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DAILY DIGEST

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Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 1

Section 1

April 1, 1929.

THE SECRETARY

MEETS LIVE-

STOCK AND

GRAIN MEN

Secretary Hyde conferred informally with livestock men and grain dealers at Kansas City on Saturday, according to an Associated Press dispatch yesterday. The report says: "The Secretary was assured by a delegation from the Kansas City Live Stock Exchange that the exchange would cooperate with him in all matters relating to the regulatory powers exercised by the Department of Agriculture. J. C. Swift, former president of the exchange, was spokesman for the delegation. Secretary Hyde said he would see that his department was not outdone in the matter of cooperation...."

FARM AID

HEARINGS

The Associated Press of March 31 says: "The House agriculture committee decided on Saturday to end its hearings on the farm relief question next Wednesday except for several witnesses who will be unable to reach Washington before that date. The witnesses who will appear after that time will include farm and cooperative marketing leaders. Secretary Hyde is expected to testify before the hearings are closed...."

W. C. Roe, a State senator, of Sudlersville, Md., Representative Goldsborough, a Maryland Democrat, and R. H. Phillips, of Kensington, Md., were the concluding witnesses of Saturday. Goldsborough suggested that systematic distribution of market news and Weather Bureau reports would be of great aid to the farmer. G. F. Holsinger, president of the Virginia Farm Bureau Federation, suggested that poor farm lands should be taken out of crop production and used for reforestation at Federal expense. This, Holsinger said, would aid in reducing the surplus of farm crops. In addition, he proposed that no further lands be brought into production through irrigation and reclamation projects. In general, Holsinger said he felt that it would be better for surplus crops to be put upon the market during the season in which they were produced. He explained that he believed that if they were held off the market by stabilizing corporations, they would tend to decrease the price next year when there was no surplus.

"While the committee plodded along with the hearings, the idea was becoming more firmly fixed in the minds of some of the members that the measure that finally would be reported would set up a Federal farm board with a revolving fund and broad powers, including the machinery for the organization of stabilization corporations when necessary...."

MUSCLE SHOALS

A Florence, Ala., dispatch to-day reports that a new bid for Muscle Shoals, designed to meet with the favor of the Government and providing for the proper development and utilization of the Government properties in the manufacture of fertilizer, will be submitted to Congress during the coming special session, J.H.Reid of Washington, engineer for the Farmers' Federated Fertilizer Corporation, said March 30. In making the announcement Mr. Reid said the corporation making the bid would have a capital of \$200,000,000 and would manufacture fertilizer to be sold to the farmers at cost.

Section 2

Banana
Duties

A Kingston, Jamaica, dispatch March 29 states that in response to an invitation from the Chamber of Commerce of Costa Rica, the Jamaica Chamber has passed a resolution addressed to the United States Chamber of Commerce at Washington, asking that a very strong appeal be made on behalf of the banana-producing countries against the proposed duties on bananas. The Imperial Association has written the Governor, suggesting that a delegation be sent to Washington.

Beets and
The Phil-
ippines

In an editorial entitled "Beets and Freedom," The Philadelphia Ledger for March 30 says: "Senator King of Utah favors independence of the Philippines. He also favors prosperity for Utah beet-sugar producers. This is not two policies but one. Philippine sugar hurts Utah in its principal infant industry. If the islands were granted their independence, a high tariff could be put on their sugar. It would be a strange world in which beets could ~~mean~~ the birth of a new nation. But after all, it is a strange world."

British
Egg Market-
ing

L. F. Easterbrook, writing under the title, "Agricultural Marketing: A New Phase Opens," in The Nineteenth Century for March, says in part: "The details of the Ministry of Agriculture's egg marketing scheme, which came into force on February 1 this year, are now too familiar to be closely described. It has provided for the establishment of egg-packing stations (wisely left equally open to cooperative or noncooperative organizations) which must conform to certain rules. Each station must handle an annual average of at least twenty-four thirty-dozen cases a week, in order that continuous supplies in commercial quantities may be available and that the volume of business may be big enough at each station to enable expert operators to be employed. Each egg must be singly 'candled' (i.e., tested), for this is the only reliable method. Nonreturnable cases must be used, for there is no doubt that our reluctance to adopt them was handicapping the home egg trade in comparison with the import trade, where nonreturnables are universally used...Packing stations must also conform to the statutory grades determined by the Ministry of Agriculture after the closest cooperation with the principal national organizations of producers and distributors... In return for conforming with these regulations, together with one or two of minor importance but obviously necessary, such as clean, dry buildings and inspection by authorized persons, egg stations under the scheme are entitled to the use of the National Mark, which consists of a map of England and Wales colored according to the particular grade and bearing the words 'Produce of England and Wales' inscribed in a circle. It bears also the packer's number. The power to determine what conditions must be fulfilled for the right to use the mark is vested in the Ministry of Agriculture by the Agricultural Produce (Grading and Marking) Act. This act also provides for the marking of preserved, cold-stored and chemically-preserved eggs...It is a penal offence to forge the mark or to use a mark so nearly resembling it as to be calculated to deceive, or to use the mark

without authority...The same mark will be applied to all other forms of produce which may be found capable of similar organization; it already is being used for fruit. Thus a national symbol for efficiently marketed produce has been created under which one form of produce will advertise cumulatively every other for which the mark exists..."

Butter
Produc-
tion

An editorial in The Dairy Record for March 27 says: "The sideline farmer may prove to be the important factor in determining the price of the butter deal this year, just as he was a few years ago. Present indications are that the heavy producing North Central States are going to have a big 1929 crop of butter, in contrast to the abnormal shortage of last year. Cows are in good condition, and there is an ample supply of feed on hand. The South Central section and other States in centralized territory are producing about on a par with last year at the present time, which may augur a falling off in output later, if grain prices are sufficiently satisfactory to wean dairymen in that section away from milking. A larger production in the principal dairy States will, of course, mean a decline in prices, if production in other parts of the country is on a level with last year. It is for this reason that we express the belief that upon the attitude of the occasional or sideline farmer this year's price level will largely depend."

Economic
Problems

An appraisal of current economic problems and their effect upon future business development will be made at the seventeenth annual meeting of the Chamber of Commerce of the United States to be held in Washington, April 29 to May 3. Foremost among these subjects are: What is the Future of Small Business? Credit Supply and the Stock Market, The Relation of Business to Agriculture, The Making of a Tariff, The Impact of Science on Business, and Taxation.

Farm Man-
agement

An editorial in The Country Gentleman for April says: "Much that is of value is coming to light in the farm-management studies being made over the country. One of the latest has to do with the agricultural region contributory to Charleston, South Carolina. Out of fifty-three farms studied, thirty-three showed no profit or were actually losing money. On the other hand, twelve farms had an average profit of \$3,367. There was no great difference between these profitable and unprofitable farms in regard to acre investment. But there was a marked difference in other important details. The successful farmers handled an average of 220 acres in crops as against 116 for their less successful neighbors and their livestock receipts were nearly eight times larger. They used over one-third more fertilizer to the acre and they averaged sixty-two acres to the farm in legumes to twenty-three for those failing to make a profit. The labor expense to each \$100 of income was only \$13 for the money-making farmers as against \$44 for the others. It is a story that is becoming familiar wherever investigators dig down into the causes of disparity between farm incomes. The man who can organize his work better than his neighbors and utilize his labor and land to better advantage is the one who has come through the difficult times of farming unscathed."

Food and
Drugs

An editorial in The Chemist and Druggist (London) for March 16 says: "The Ministry of Health has appointed an advisory committee to consider and report upon questions from time to time referred to them by him as to the definition of drugs or medicines for the purpose of medical benefit under the National Health Insurance Acts...At the inception of the Insurance Act there were comparatively few items termed foods that raised a doubt in the pharmaceutical mind as to the category to which they belonged. The development of the vitamin theory in many cases brings preparations over the border-line, and they are classed in the list of drugs. No one would say that irradiated ergosterol is a food; it may be an accessory food factor, though how it acts no one seems to know. It is easy, however, to incorporate it with such material as to pass entirely into the food section...To decide whether single items are food or medicine is not going to help much; some line of demarcation is required. The object in prescribing any border-line item may help to solve the question, but then the cost has been incurred and must be paid for. In the early days it was doubtful whether extract of malt should be regarded as a food or drug; the question never became acute, and it resolved itself because it was one of few items within that class. Nowadays the situation is changed. When irradiated ergosterol with a little orange juice is added to malt extract, it makes it resemble two or three palatable preparations which are certainly regarded as foods. Palatability or unlimited freedom in taking may not be a guide; but the decision whether a given product is food or medicine is frequently arbitrary and not due to reason or commonsense..."

Georgia
Agri-
culture

Eugene Talmadge, Georgia's Commissioner of Agriculture, writes of the poultry and creamery industries in Georgia, in Manufacturers Record for March 28. He says in part: "Of all the progress made in farming in Georgia within the past few years, no lines have shown greater development than those of the dairying and poultry raising industries. This development really began in 1922, when the cow, hog and hen program was originated in Turner County and adopted generally throughout the State. This diversified plan of farming was hit upon when the boll weevils practically devastated the cotton farms of the southern part of Georgia and made it necessary that farmers turn to crops other than cotton for their money income. A diversified plan whereby every farm would be stocked with cows, hogs and chickens to the extent that money would be loaned by banks on those assets rather than upon cotton, was adopted and has practically revolutionized farming in the State. Until a few years ago, chicken growing and egg production were confined almost wholly to the few hens on practically every farm, only the surplus of poultry and eggs being sold. But within the past five years more than 100 commercial hatcheries with a capacity of more than 1,000,000 eggs at a hatching have been put into operation and the industry has been lifted from a minor to a major position, with many farmers. The poultry industry is valued at \$40,000,000 each year in Georgia and the State consumes eggs alone valued at \$22,000,000, with \$15,000,000 worth of eggs being produced in the State. The industry has been greatly stimulated since 1924 by the operation of poultry

cars, the railroads cooperating with the Agricultural Department, The State College of Agriculture and the county agents in furnishing these facilities....There were 263,000 cows, valued at \$24,915,000, on Georgia farms on January 1, 1928, a gain in value of \$3,000,000 in a year's time, although the gain in number during 1927 over 1926 was only 9,000 animals. The great increase in the value indicates that the farms and dairies in Georgia are being rapidly stocked with purebred cows. About 10 cheese factories and 20 creameries are operated throughout the State; these are not only using large quantities of dairy products furnished locally, but are also turning out fine products that are helping to cut down the supply shipped into the State."

Section 3
MARKET QUOTATIONS

Farm March 30--Livestock quotations at Chicago on heavy weight
Products hogs (250-350 lbs.) medium, good and choice \$11.10-\$11.45; light
 lights (130-160 lbs.) medium to choice \$9.75-\$11.50; slaughter
 pigs (90-130 lbs.) medium, good and choice \$9-\$10.75.

Maine sacked Green Mountain potatoes \$1.15-\$1.40 per 100 pounds in eastern cities; 70¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites closed at 50¢-65¢ carlot sales in Chicago and 40¢ f.o.b. Stevens Point. Florida Spaulding brought \$6.50-\$7.50 per barrel in terminal markets. General range of prices on midwestern sacked yellow onions dropped to a level of \$2.75-\$3.75 per 100 pounds with some sales as high as \$4-\$5 in some markets. Texas yellow Bermudas ranged \$2.75-\$3.50 per crate in consuming centers. New York and Michigan Baldwin apples \$5.50-\$6 per barrel in Chicago; Rhode Island Greenings \$6-\$6.50. Florida pointed type cabbage sold mostly around \$1-\$1.25 per 1½ bushel hamper in eastern cities. Texas stock \$35-\$40 bulk per ton in the Middle West and \$10-\$12 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 46¢; 91 score 45½¢; 90 score, 45½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 24¢; Young Americas, 25¢-25½¢. (Prepared by Bu. of Agr. Econ.)

No cotton and grain prices quoted.

DAILY DIGEST

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Vol. XXXIII, No. 2

Section 1

April 2, 1929.

THE PRESIDENT'S MESSAGE

The New York Times to-day says: "President Hoover's first message to Congress, to be submitted in writing to the special session on April 15, will give in detail his ideas on farm legislation and limited tariff revision, it was stated yesterday. The message, already framed in a rough draft, is represented as differing from many Presidential addresses in that it will go into particulars on a farm relief program and indicate rather forcefully the character of the bill desired by Mr. Hoover....As for tariff revisions, the President is expected to attempt to show by statistics about how far and within what limits present schedules should be altered to protect American industry against the cheaper wage scales of other countries...."

FARM AID HEARINGS

The press to-day reports: "Since almost every witness who has testified before the agriculture committees of the Senate and House has agreed that disposition of the surplus is the real problem to be solved in order to afford relief to agriculture, and since handling of the surplus involves a big expenditure, and the possibility of loss, the discussion constantly comes back to the equalization fee....A way out of the impasse was outlined by Senator Howell of Nebraska to the Senate committee on agriculture yesterday...He suggested that the bill which Congress will pass 'should include a provision such as will result in determining as early as possible the constitutionality of the equalization fee principle. To this end, I suggest that the proposed farm board be authorized to select one crop and apply the equalization fee to it. This will be met with an injunction and the Supreme Court will finally pass on the equalization fee. Should the decision be adverse the equalization fee will be finally disposed of. Should it be upheld, the application of the fee will not be delayed several years. Of course, any farm legislation adopted will necessarily be experimental. What I propose is to conduct coincidentally a major and a minor experiment.'..

"B. F. Yoakum, former railroad president and now head of the Empire Bond and Mortgage Corporation of New York, and contributing editor of the Rural Digest, told the committee that what the farmer needed was a nationwide marketing system. Each commodity would be marketed by its own producers through a board selected by themselves. The system would be farmer-owned and controlled, and would operate under Federal charters, only one charter being issued for each commodity. 'The Federal Farm Board would deal directly with the Commodity Marketing Boards,' said Mr. Yoakum...."

INCOME TAX YIELD

Income tax payments in March totaled about \$595,000,--000, or about \$80,000,000 more than in March one year ago, and practically all of this gain was represented by taxes paid out of personal income reported as profits taken in the unprecedented speculative movement in the stock market last year, according to information made public yesterday at the Treasury. (Press, Apr. 2.)

Section 2

Automobiles
and Roads

In the Atlantic Monthly for March appears an article entitled "Virgin Territory for Motor Cars," written by Earnest Elmer Calins. It is a plea for the surfacing of all our dirt roads in the interest of aesthetic benefits to the people at large and the continued prosperity of the motor car manufacturers, one of the leading factors in our industrial enterprise. We quote from portions of the article, as follows: "The saturation point of roads is reached long before the public-buying power has been plumbed. Strange that an industry so forward-looking, so quick to seize an advantage, so ready to adjust itself to trends of taste and fashion, has not considered this matter of more motor roads, and approached it with the same energy with which it has approached and solved mechanical, artistic, and selling problems, especially when the reserve supply of undeveloped roads in the United States is so abundant. But one out of five miles of existing roads has been paved. Nothing would give a greater stimulus to sales than to increase the area of motor driving five times. This means simply that all the roads must be surfaced for motor-car use..." An editorial on the subject in Financial Chronicle for March 30 says: "The proposal that automobile manufacturers shall inaugurate a campaign to make our citizens 'road-minded,' in order to make room for more cars in order to increase sales, is a species of interference and dominance that is not likely to be welcomed once it is understood. We understand that in some instances a manufacturer has offered, in foreign countries, to build stretches of road in return for privileges granted, but it must be considered as an educative and experimental movement. In the United States the people own their roads and are jealous of them, toll roads are almost a thing of the past, and toll bridges fast tending that way. Public highways are consonant with democracy, and while it is true that taxes on gasoline have paid a part of our modern roadway improvements the taxpayers in some form have paid a far larger part...."

Cotton
Marketing

Walter Parker, Economist for Fenner and Beane, New Orleans, issues the following statement: "Arkansas has repealed its anti-future trading law and has adopted in its stead a model modern market law which prohibits bucket shops and bucket shop operations of every character and which legalizes the buying and selling of cotton and other commodities for future delivery. Arkansas was the last cotton producing State to retain an anti-future trading law. Thus comes to an end a quarter of a century of unwholesome legislation which started in Georgia in 1906. At that time, Georgia was over-run with bucket shops, which neither bought nor sold commodities but which merely gambled with their victims on the movement of prices on the legitimate exchanges...North Carolina still has what was intended to be an anti-future trading law, but it was so poorly drawn that it has never given the trade any trouble. The extensive use made of the future hedge by North Carolina cotton mills has caused the North Carolina law to be forgotten. The law just passed by the Arkansas legislature, as do the laws of all other Southern States, except North Carolina,

now conforms with the Federal statutes, the regulations of the United States Department of Agriculture, and the needs of modern business. Under these laws and regulations the cotton and other commodity exchanges function..."

Florida's Fruit

An article on Florida's fruit production in Review of Reviews for April says: "...In volume, California is still a long way in advance of Florida. In round figures California will have shipped 80,000 carloads of oranges for the season 1928-29. In contrast Florida will have sent out of the State about 32,000 carloads. Florida is relatively more successful with grapefruit than California. The State agricultural department is taking a keen supervisory interest, and the State Agricultural College at Gainesville, over which Dr. John J. Tigert now presides, devotes scientific research work to citrus fruit culture as well as to other distinctive Florida crops. At the last State enumeration, made as recently as July, 1928, Florida had 10,846,932 orange trees in actual bearing condition, not to mention several million young trees not yet old enough to bear fruit. There were 5,189,679 grapefruit trees, and the tangerine trees numbered 1,149,490. In northwest Florida they are producing a hardy kind of Japanese orange called 'Satsuma'; and 235,503 Satsuma trees were bearing, with a much larger number lately planted in the firm belief that climatic conditions will justify a wide extension of groves of this type. Lemon culture is almost negligible, only 52,992 trees being counted. In California, on the other hand, there is a large and successful lemon industry. Looking to the future, Florida has the advantage of a much larger area of land adapted to citrus fruit culture than any other part of the United States. It is reported that 300,000 acres include all of the Florida groves of citrus fruit, of which 60 per cent may be assigned to oranges, 35 per cent to grapefruit, and 5 per cent to tangerines...Florida could easily produce ten times its present crop of citrus fruit; but this would require the further investment of capital to the extent of three or four billion dollars. Encouragement to extend the culture of citrus fruit must come from a more profitable demand..."

Food Storage

In a report of the British Food Investigation Board for the year 1927, Nature (London) for March 16 says: "The Report of the Food Investigation Board for 1927 covers a wide range of problems connected with the subject of the storage of food, from purely scientific investigations to large-scale experiments on food transport and the necessary engineering practice. A considerable amount of work has been carried out on the transport and storage of fruit, especially apples, and on the changes taking place during storage which lead ultimately to its decay. Ships' holds are not airtight, leaks occurring through hatches or wooden bulkheads between holds; from the low percentage of carbon dioxide frequently found, it appears that at least one-third of the air present may be changed daily....Numerous investigations have been carried out on the changes taking place in apples during storage and the factors influencing them. It has been found that the smallest fruit have the lowest respiratory activity, and that the

maximal rise in this activity is smaller and later than in larger apples: at the same time, the smaller apples usually have the longest life...Another problem which has been investigated is the best method of bringing cold-stored produce back to a normal temperature: a rapid rise in air temperature leads to wetting of the fruit from condensation of water on its surface, since its temperature only rises slowly...Further work has also been carried out during the year on meat and fish and their products..."

Lumber Tariff

The press March 30 reports that the State Department has informally conveyed to the Japanese Foreign Office, through the embassy in Tokio, the hope that no tariff duties will be imposed by Japan on lumber discriminatory against the United States as the result of the recent approval given by the Japanese Diet to a new tariff act increasing rates on lumber. Negotiations were opened a week ago. American lumber interests hold the rates are discriminatory, in violation of the most-favored-nation clause of the commercial treaty concluded by Japan and the United States in 1911.

Meat Sit- uation

A review of the meat and livestock situation during the month just closed, issued by the Institute of American Meat Packers, states: "There was some improvement in the export meat trade, although the foreign demand for lard was rather dull. Wholesale prices of all fresh pork cuts advanced steadily during the first two weeks of the month, when hog receipts were relatively light, but prices declined during the last ten days, especially in the case of loins. There was a seasonably good demand for hams for the Easter trade, with a slight advance in price. The bacon trade was quiet, with little change in price... The average weekly price of hogs at Chicago advanced during the month to a point about 40 per cent above the prices paid a year ago. The highest price of the year was reached during the third week. The beef trade was unsatisfactory throughout the month, especially during the latter part when both cattle prices and receipts increased. The hide trade showed some improvement, and stocks are closely sold up to production. The leather market continued slow, preventing further improvement in hide prices. The wool market was quiet, with prices showing a somewhat lower tendency."

Wool Market

The Commercial Bulletin (Boston) for March 30 says: "The week in the American wool market has been well-nigh featureless, as manufacturers, while fairly busy on old contracts, are not in pressing need of wool at the moment, apparently. In the West there is nothing being done of moment and a few options taken in western Idaho late last week have been allowed to lapse. Foreign markets are generally steady. Bradford and Continental markets are rather quiet."

Section 3 MARKET QUOTATIONS

Farm Products

April 1--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.75-\$14.50; cows, good and choice \$8.75-\$10.75; heifers, (850 lbs. down) good and choice \$12.25-\$14; vealers, good and choice \$10.50-\$15; feeder and stocker steers, good and choice \$11.50-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.40-\$11.75; light lights (130-160 lbs.) medium to choice \$10-\$11.80; slaughter pigs (90-130 lbs.) medium, good and choice \$9-\$11; slaughter lambs, good and choice (84 lbs. down) \$16.50-\$17.75; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes \$6-\$7.50 per barrel in city markets. Texas sacked Bliss Triumphs \$3.75-\$4 per 100 pounds in midwestern cities; \$2.50 f.o.b. Maine sacked Green Mountains \$1.10-\$1.40 in eastern cities and 65¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 50¢-65¢ carlot sales in Chicago and 40¢ f.o.b. Stevens Point. Florida pointed type cabbage \$1-\$1.25 per 1½ bushel hamper in the East. Texas flat and round types \$35-\$40 bulk per ton in midwestern cities; \$10-\$12 f.o.b. Texas Yellow Bermuda onions closed at \$2.50-\$3.25 per standard crate in consuming centers and \$1.65-\$1.75 f.o.b. Raymondville. New York Baldwin and Rhode Island Greening apples brought \$4-\$5 per barrel in New York City; best McIntosh \$9-\$10.

Wholesale prices of fresh creamery butter at New York were: 92 score, 46½¢; 91 score, 46¼¢; 90 score, 46¢.

Wholesale prices of fresh No.1 American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 24¢; Young Americas, 25¢-25½¢.

Average price of Middling spot cotton in 10 designated markets declined 20 points to 19.38¢ per lb. On the same day one year ago the price stood at 19.22¢. May future contracts on the New York Cotton Exchange declined 21 points to 20.58¢, on the New Orleans Cotton Exchange 17 points to 19.83¢, and on the Chicago Board of Trade 19 points to 19.94¢.

Grain prices: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.22 1/8-\$1.28 1/8. No.2 red winter at Kansas City \$1.19-\$1.21. No.2 hard winter (12½% protein) Kansas City \$1.12-\$1.16. No.2 hard winter (not on protein basis) at Chicago \$1.18½; Kansas City \$1.09-\$1.10. No.3 mixed corn, Chicago 89½¢-90¢, Minneapolis 80¢-81¢; Kansas City 80½¢-82¢. No.3 yellow corn, Chicago 90¢-92¢. Minneapolis 85¢-87¢; Kansas City 83¢-84¢. No.3 white oats, Chicago 46½¢-49¢; Minneapolis 45 1/8¢-44 1/8¢; Kansas City 47¢-48¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXIII, No. 3

Section 1

April 3, 1929.

THE SECRETARY AT HEARINGS

Secretary Hyde will make his first appearance before a congressional committee as head of the Department of Agriculture to-day, when he goes before the Senate agriculture committee to give his views on the new farm aid measure. (A.P., Apr. 3.)

FARM AID HEARINGS

The farm surplus of the world rather than that of the United States is causing distress to the farmers of the country, G. L. Coulter, president of the State Agricultural College of North Dakota, told the House agriculture committee yesterday in testimony on the new farm aid bill, according to the press to-day. Crops produced in other countries where lands and labor were cheap, he said, were driving American products from the markets and leaving the American farmer with a surplus on his hands. They come into this country largely in the form of substitutes, he added, explaining that imported molasses used in the manufacture of industrial alcohol was displacing American corn, while starch imports left growers in this country with potatoes to throw away. He urged that the problem be dealt with by tariff revision to preserve the domestic market for American producers and suggested that members of the agriculture committee present the case to the ways and means committee. Doctor Coulter favored creation of a farm board to aid the farmer in balancing production and demand.

An alliance between American wheat growers and the Canadian wheat pools was suggested by J. W. Brinton of Lincoln, Neb., before the Senate agriculture committee as a means of stabilizing the price of wheat. He said 60 per cent of wheat of the world is grown in these two countries and that if they cooperated they would be able to control the price rather than have the world market do so.

Carl Vrooman, Assistant Secretary of Agriculture in the Wilson Administration, said one danger which had to be avoided was overstimulation of production by increased prices. He said he had no objection to the debenture plan. The principle that the Government should pay back to the producer some of the duties on imports by a bounty on exports seemed to him logical and just. It was only right that the protective system which had done so much for manufacturers and nothing whatever for the farmer should be made to help the farmer.

PER CAPITA WEALTH

In 1922, according to the latest census statistics, the per capita wealth of the United States was \$2,919. The World Economic Chart, 1927, gives the other countries as follows: Canada, \$2,662.40; Australia, \$2,599; New Zealand, \$3,371.70, and Great Britain, \$2,690.10.

Section 2

Agricultural Situation Anne O'Hare McCormick writes at length under the title "Uncertain, the Farmer Waits" in The New York Times Magazine for March 31. She says in part: "The crux of the trouble with agriculture is that it does not, like industry, begin new in a new world. It begins old. It has traditions, emotions, grooves. It must adjust itself painfully to forms of life as different from the forms of yesterday as the way of Adam with the earth was different from the tramp of the dinosaur. To the soil, perhaps, the tractor and the combine are only the former monsters come again; to the husbandman they are great deliverers and great destroyers, too. The tremendous catch in the coming of the machine is that it releases the hands but makes heavier demands upon the brain. It forces the worker to think, to learn or invent new occupations, to rise to new standards. By law the American has protected himself against the debasing competition of imported labor and imported goods; now he faces the most powerful competitor of all--the robot rival he has triumphantly substituted for himself. Power farming is yet in its infancy, but the farmer is already conscious that it sets a new scale for production. The intelligent farmer of the Middle West sees that the machine dooms the small farm. Troubled, he realizes that he is central to changes in the whole fabric of civilization. He knows that there are factors in his situation beyond legislative control, and over large areas and by various expedients he endeavors to deal with them. East of the Mississippi he concentrates on the improvement of old methods--better and more businesslike farming in the independent, proprietary tradition. The result is that the eastern fields actually yield more per acre than the fields of the West. Out on the plains he experiments with new ideas. There, where other industries are few, the observer will find the most striking demonstrations of industrialized agriculture. All kinds of new combinations are in more or less successful operation--the huge corporation farm; the chains of tenant farms under one manager; cooperatives for ownership, for buying machinery, for pooling and distributing crops. Everywhere, from the tight and tidy farmsteads of Ohio and Pennsylvania to the cattle ranges of Wyoming and the granaries of Montana, the farming millions of this country are sweating and pondering and listening to professors of agriculture. Against the grain, they are combining in a bitter effort to make the farm pay..."

Experiment Stations E. M. Freeman, University of Minnesota, writing of American experiment stations in Science for March 29, says: "...When it is pointed out that institutions already exist for research in such special fields, the reply is prompt that such institutions are engaged in practical research and not suitable for research in the fundamentals--which may or may not at all be true. It is said that such institutions are pressed for results of practical value and for immediate use, and that such demands preclude the possibilities of the deeper digging which may uncover underlying veins of richer ore....Is there anything really grotesque in the idea of a State agricultural experiment station functioning as an institute for fundamental research? I can not see that there is. More than that, I can not conceive of

an agricultural experiment station which is living up to its duties and responsibilities which is not engaged in at least some problems of fundamental research. Experiment stations have justly earned a reputation for practical research; they have established beyond doubt a devotion to service in the improvement of agriculture. Are they also actually engaged in fundamental research? My observation is that some of them are to a high degree, many to perhaps a limited degree, and to some perhaps such research is entirely foreign...Our greatest experiment station, the United States Department of Agriculture--and probably one of the greatest institutes for fundamental research in the world--is honeycombed with shafts of basic research. The field of bacteriology owes a tremendous debt to the outstanding researches of the late Erwin F. Smith and his coworkers. Can there be any question of the fundamental nature of those investigations? The work of the Wisconsin Experiment Station in its fundamental attack on the relation of temperature to plant diseases would reflect credit on any institute for fundamental research. The Minnesota station, cooperating with the Corcoran Office of the United States Department of Agriculture, has sunk deep the shaft of physiologic forms in the study of rusts of wheat. The minute and difficultly measured differences in infection behavior of rusts from various sources have required years of patient research, apparently far removed from the field of application. Yet these results have not only proved of primary importance in the breeding of wheats for rust resistance, but they have also brought about a profound change in the fundamental methods of attack in the investigations of plant diseases all over the world..."

Homes
Beautiful

An editorial in The Country Gentleman for April says: "He was a true prophet who declared a few years back that the next great movement in America would be toward an appreciation of beauty. We are now in the midst of that movement....But nowhere is this quest for beauty pursued more diligently than among home owners--particularly farm people. Thousands of them have discovered the charm of flowers, of shrubs, of foundation plantings....Garden clubs have sprung up everywhere throughout the country; almost every community has its flower show; colleges of agriculture in the past few years have found it necessary to establish departments of floriculture and landscape gardening; there is a new demand for bulletins on how to grow flowers and on what shrubs to plant. In a single week last winter members of fifty women's clubs in Nebraska were given instructions in landscaping to carry back with them to members of their organizations. In Iowa a three-day short course brought an attendance of several hundred members of garden clubs. Utah's landscape specialist reports that some communities in that State are one hundred per cent organized for garden-club work. Pennsylvania's extension landscape architect conducted ninety-four community and twenty-eight farm-home demonstrations besides visiting 485 homes in connection with his work during the past twelve months. In Michigan more than 500 farm homes were selected in the past two years as demonstrations of what can be done toward beautifying the farmstead. And the improvement of the farm home and its

surroundings has been made one of the cardinal points of the extension program in Tennessee..."

Production
Restric-
tion

An editorial in The Wall St. Journal for April 2 says: "Seven years ago England attempted to end rubber overproduction by passage of the Stevenson Act, restricting the output from the Malay plantations. After some brief success, the act failed to reduce world production. Prices fell and the effort was finally abandoned last year. Three years ago Cuba tried to salvage her sugar industry, suffering from overproduction, by restricting the Cuban output through governmental decree. This effort failed, and to-day there is more sugar for sale than every before, and at record low prices. One year ago the Federal Reserve System embarked on a program to restrict the volume of credit flowing into security loans. To date the program has failed--brokers' loans are at a record high figure. All three programs were conceived in the spirit of benevolent autocracy, for they were thrust by governmental agencies upon the public with the expectation that severe economic readjustments could be circumvented by shortcut methods. But, benevolent despotism failed to work in either rubber or sugar for the clear reason neither autocracy had a monopoly of supply. The rest of the world grew more rubber and sugar to reap the benefits of expected higher prices resulting from English and Cuban restriction...That these plans have failed is less serious than that they have prolonged and aggravated the very situations they were designed to correct. Sugar overproduction would probably have been ended long ago had not the Cuban Government given artificial respiration to its high-cost marginal producers. And this very process stimulated other sugar countries to produce more, with the result Cuba to-day has lost its preeminent position in the sugar world..."

Scientific
Journals

In a review of current scientific literature, The British Medical Journal for March 16 says: "There is the problem of publishers who run scientific journals for profit, and aim at producing the greatest possible number of volumes a year, regardless of the quality of the articles published therein. This evil is not prevalent in this country, but it is rampant in Germany. The funds and shelf space of libraries are exhausted by certain 'wastepaper basket' journals, whose volumes increase yearly in geometrical progression. There is only one remedy for this--namely, the organized boycott of journals which do not maintain a certain critical standard of editorship. Such a boycott has been mooted before now, but it has failed because there are so many libraries in Europe, and particularly in America, to whom expense is of less consequence than the completeness with which they cover the literature of science. The exploitation of scientific institutions in this manner will only be prevented when it is generally recognized that the encouragement of a scientific journal that maintains no critical editorship is not merely a waste of money, but actually handicaps the progress of science."

Section 3 MARKET QUOTATIONS

Farm Products

April 2--Slaughter cattle, calves and vealers: Steers (1100-1500 lbs.) good and choice \$13.25 to \$14.75; cows, good and choice \$8.75 to \$11; heifers (850 lbs. down) good and choice \$12.50 to \$14.25; vealers, good and choice \$11.50 to \$15; feeder and stocker cattle steers, good and choice \$11.50 to \$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.50 to \$12; light lights (130-160 lbs.) medium to choice \$10.25 to \$12.10; slaughter pigs (90-130 lbs.) medium, good and choice \$9.25 to \$11.25 (soft or oily hogs and roasting pigs excluded from above quotations) Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.50 to \$17.50; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

May future contracts on the New York Cotton Exchange declined 2 points to 20.56¢, on the New Orleans Cotton Exchange 1 point to 19.82¢, and on the Chicago Board of Trade they advanced 3 points to 19.97¢. The average price of Middling spot cotton in 10 designated markets declined 1 point to 19.37¢ per lb. On the same day last season the price stood at 19.07¢.

Grain prices: No.2 red winter wheat Kansas City \$1.20 to \$1.22; No.2 hard winter ($12\frac{1}{8}\%$ protein) Kansas City \$1.12 to \$1.22; No.2 hard winter (not on protein basis) Chicago \$1.19; No.3 mixed corn Chicago $88\frac{1}{2}\%$ to 89% ; Minneapolis 80 to 81% ; Kansas City $80\frac{1}{2}\%$ to 82% ; No.3 yellow corn Chicago $89\frac{1}{4}\%$ to 91% ; Minneapolis 85 to 87% ; Kansas City 83 to $84\frac{1}{4}\%$; No.3 white oats Chicago $45\frac{3}{4}\%$ to $47\frac{1}{2}\%$; Minneapolis $43\frac{3}{8}\%$ to $44\frac{3}{8}\%$; Kansas City 47 to 48% .

Florida Spaulding Rose potatoes sold at \$6-\$7.25 per barrel in city markets. Texas sacked Bliss Triumphs ranged \$3.50-\$4 per 100 pounds in terminal markets and sold at \$2.50 f.o.b. Maine sacked Green Mountains \$1.10-\$1.40 in eastern cities; 65% - 75% f.o.b. Presque Isle. Wisconsin sacked Round Whites 55% - 65% on the Chicago carlot market. Texas Yellow Bermuda onions closed at \$2.50-\$3.50 per standard crate in consuming centers and at \$1.75 f.o.b. Raymondville. Midwestern yellow varieties ranged \$3-\$4.75 sacked per 100 pounds. Florida pointed type cabbage brought \$1-\$1.40 per $1\frac{1}{2}$ -bushel hamper in the East. Texas flat and round types \$35-\$40 bulk per ton in midwestern markets and mostly \$10 f.o.b. Louisiana Klondike strawberries sold at \$3.75-\$4.25 per 24-pint crate in distributing centers; auction sales \$2.75-\$3.37 $\frac{1}{2}$ at Hammond.

Wholesale prices of fresh creamery butter at New York were: 92 score, $45\frac{3}{4}\%$; 91 score, $45\frac{1}{2}\%$; 90 score, $45\frac{1}{2}\%$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $23\frac{1}{2}\%$ to 24% ; Single Daisies, 24% ; Young Americas, 25% to $25\frac{1}{2}\%$. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 4

Section 1

April 4, 1929.

THE SECRETARY

ON FARM RELIEF The Associated Press to-day reports: "A strong Federal farm board with power to solve the diverse problems which confront agriculture was recommended to the Senate agriculture committee yesterday by Secretary Hyde as the pressing need in bringing about improved conditions for agriculture...."

"Appearing before the House committee at the opening of the afternoon session, Secretary Hyde repeated the statement he had presented to the Senate earlier in the day. Declaring the Republican platform clearly outlined the plan to be followed, Secretary Hyde gave three objectives to strive for. 'First,' he said, 'the revision of the tariff for better and greater protection of American agriculture....Second, reduction of transportation costs by development of inland waterways and highways....Third, the assistance of the Federal Government in reorganization of marketing systems through which the farmer may obtain a more economical and more stable outlet to the consumer. There are some other fields of assistance to agriculture which I shall mention, which also bear upon the problem. In assisting reorganization of the marketing system, we have all of us conceived the creation of a great instrumentality which we have called the Federal Farm Board, with advisory committees, which shall be given authority and resources with which to deal with this third category of problems.'...."

TABER AT

FARM HEARINGS Louis J. Taber of Columbus, Ohio, Master of the National Grange, followed Secretary Hyde on the stand before the Senate committee. According to the press to-day, Mr. Taber outlined a five-point plan of farm relief, beginning with better organization and efficiency in production, which "the farmer must do for himself." Tariff revision was his second point. The third was the creation of a farm board. Issuance of export debenture certificates on exports of farm surpluses was the fourth point. The fifth step was a land policy encouraging forestry and conservation, but not increasing the productive acreage.

THE PRESIDENT

LAUDS 4-H
CLUBS

An Associated Press dispatch to-day from Chicago says: "President Hoover has accepted the honorary chairmanship of the National Committee on Boys and Girls Club Work, which directs the organized agricultural activities of 4-H Clubs. He announced his acceptance in a letter received yesterday by Thomas E. Wilson, Chicago packer and active chairman of the committee. 'The work of the 4-H clubs is fundamental,' President Hoover wrote. 'It is bringing about a more economic production of all agricultural products; it is improving rural homes; it is developing rural leadership, moulding character and building citizenship. Therefore, I accept with pleasure the honorary chairmanship of the National Committee on Boys and Girls Club Work, which has for its purpose the extension of the membership of the clubs, so that additional thousands of boys and girls may be given greater opportunity for development and achievement.'"

Section 2

Fisher
Stock
Index

A New Haven dispatch April 1 says: "The weekly index number of Stock Exchange prices, compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, reckoned on their average of 1926 as 100, is 824.7. This compares with 862.5 the week before, 815.2 two weeks before, 803.6 three weeks before and 771 four weeks before. Last week's average was the highest for the year to date; the lowest was 693, in the first week of January. The average of Dec. 28, 659, was the highest for 1928; the lowest was 253.9 for the week ended Feb. 24."

Floriculture

in Washing-
ton State

The Oregon Farmer for March 28 says: "Among flower specialists must be included Mrs. Hulda Klager of Cowlitz County, Washington. A shipment of 15 varieties of lilacs, grown on her farm, has just been shipped to the Arnold Arboretum in Massachusetts, owned by Harvard University. This arboretum is noted for seeking for the rarest and choicest of plants. The species sent by Mrs. Klager are hybrid lilacs, which she originated on her farm. She has 120 varieties of lilacs on the farm and has flowers of every known color in the lilac family."

Forestry
in Illi-
nois

An editorial in The Illinois Farmer for April 1 says: "We note with interest the decision of the Illinois Farmers' Institute to make forestry a major subject for institute programs. Here is a subject much talked about but little understood in Illinois and still less practiced. Here and there are pieces of natural timber that have been well handled and which yield profitable crops. Occasionally we find an outstanding example of timber development from individual plantings, but they are few and far between. Meanwhile we have some millions of acres of land in Illinois which could best be devoted to the production of timber. At present, these lands either are not used at all or are farmed under conditions of fertility and productivity which make profit impossible. A man farming such acres ekes out a poor existence while the aggregate product contributes to the surplus and decreases the profits from good land. What to do with this type of land is a major agricultural problem. Anything the institute may offer in the way of constructive education will constitute a real service. We question whether individual owners can be induced or encouraged to plant this land in trees. The outlay is considerable and the returns far distant. Should the State acquire title to the lands and plant and maintain forest as a State project, or is it possible to work out a cooperative scheme between State and individual owners toward that end? Here is a subject for study and discussion."

Livestock
Associa-
tions

An editorial in Farm and Ranch for March 30 says: "With increasing numbers of farms on which livestock is becoming one of the major projects will come a necessity for organizing livestock associations. Livestock associations are numerous in States where every farm has its complement of hogs, sheep or feeder cattle. They have been operated profitably for many years, and here in the Southwest there is a pressing need for organizations of the same kind...Only through well-organized livestock

associations can a method of buying and fixing of the market price be met with any degree of success. Just so long as small individual producers refuse to join their neighbors in an effort to produce and finish a uniform product and sell cooperatively, will direct buying be the order of the day. Livestock associations also function in the buying of animals and concentrates."

Modern Farm
Machinery

An editorial in Implement & Tractor Trade Journal for March 30 says: "Are we Americans in danger of too much complacency over our leadership in the manufacture and use of modern farm machinery? Such leadership, so far as it relates to the manufacture of such equipment, stands unchallenged. With the possible exception of our Canadian neighbors, we are without serious competition in that field. But what about the use of this machinery? We know that one-fourth the tractors made in this country are sold for export. Our implements exported last January were almost double the amount sold abroad in January, 1928. Foreign farmers are taking more and more of our farm equipment. Moreover, a large volume is absorbed abroad from factories established outside this country by American interests. A responsible American who has sold American farm machinery in Argentina for more than thirty years declares that, population considered, that country uses more power equipment in agriculture than we do. Even as an opinion, his declaration is significant. Particularly in the production of wheat, this country has plenty of competition. Canada, Argentina, northern Africa and Australia have vast areas of cheap wheat lands on which, with the aid of modern equipment, they can grow wheat at costs which leave us little room for comfort. When Russia and Sicaria come back into the international picture clearly--and they will--two more major competitive factors will have to be reckoned with. There is only one way out. In order to compete with these rising influences outside our borders, we must keep a step or two ahead of them in our economy. That means the intensified application of power on our own wheat lands. Nor is the struggle merely one of domestic versus foreign production. Within our own boundaries the competitive stress is plainly felt. Roughly speaking, can the relatively small farm of the East compete with the relatively large farm or ranch in the West where land prices are down and where the wheat-grower can afford to equip himself adequately? The big end of the Cotton Belt is now west of the Mississippi, especially in Texas. Power in combination with the boll weevil worked this revolutionary change. The day may come when wheat can no longer be raised on the small, high-priced eastern farms."

Murphy on
Farm Relief

Frederick E. Murphy, publisher of The Minneapolis Tribune, noted farmer and breeder of Holstein cattle and Percheron horses, owner of Femco farms and advocate of "better farming" as a sound means for raising farm profits, addressed the House and Senate agricultural committees at a dinner at Washington April 1, according to the press of April 2. The publisher showed how dairying and livestock raising, cow testing and good breeding, diversified farming and the "cow-sow-hen system of agriculture are solving farm problems in the northwestern wheat country. Too much

emphasis has been put on the marketing end of agriculture," said the publisher, "and not enough on the importance of cutting costs, increasing yields of grains, producing more fertilizer and restoring the fertility of soils exhausted by grain growing.... During the past few years industry has speeded up as never before--applied the same methods we are urging for agriculture. The latter will have to speed up considerably if it is to catch up." The speaker pleaded for increased appropriations for educational and research work, more county agents, boys' and girls' farm clubs, herd improvement associations, college extension work and the educational forces working to make the farmer more efficient and farming more profitable.

Poultry
Industry

An editorial in Farm & Fireside for April says: "Poultry farmers have worked out some experience that pictures vividly a tendency of which all producers can take advantage. Three hundred Ohio poultrymen, working with the extension forces, reported their incomes last year. Flocks of the heavy breeds that laid over 180 eggs per hen returned a labor income per bird of \$3.20; those averaging 140 to 180 eggs paid \$2.50 per bird; those averaging 100 to 140 eggs paid \$2.19 per bird, and those yielding less than 100 eggs paid only 76 cents. The average American hen lays from 75 to 90 eggs a year. High production, attained by good stock, good feeding and good care, pays the high profits--this is as true of any crop or product as of chickens. The limits of production are yet to be reached, as the 300-egg pens attested last year in the Texas and Connecticut egg-laying contests. Add in volume to multiply by high profit margin and the farm income will pick up."

Research

E. M. Freeman, University of Minnesota, writing on the American experiment stations in Science for March 29, says: "... The field of research of the science teacher is of his own choosing. He it is who may direct the activities of research in his department. He may be no less an autocrat in his small field than is a gigantic bureau of the United States Department of Agriculture in its larger field of research activities. But academic freedom by no means automatically confers upon the professor the exclusive possession, or even a due appreciation, of what is fundamental in research, and much less the ability to pursue it successfully. The increasingly large output of research of all kinds: applied, technical, pure or fundamental--call it what you will--outside of college walls, makes it perfectly obvious that the center of the population of working scientists is shifting. And so it happens, since research has become the every-day instrument of national, state and municipal agencies, industrial organizations, and the like, that a new expression, suspiciously suggestive of the former worship of science, pure and undefiled, has come to the fore. The pure-science idol has been rechristened 'fundamental' science... And, behold! One of the greatest of our universities has recently discovered that there is such a thing as a rural problem and forthwith proposes to establish, presumably in the largest urban center on our continent, an institute of rural affairs whose aim would be 'to make original researches in the field of rural affairs and to

[illegible]

interpret and give publicity to the best available knowledge concerning the fundamental problems of agriculture and country life, the most promising methods of their solution, the relationships of the urban and rural groups, and the international aspects of the farm question.' A modest program indeed! And perhaps our existing forty-eight institutes of rural affairs may now rest on their shovels, or hoes, or what have you?--and complacently view from afar their problems solved by the diggers in the subways and the sweepers on the sidewalks of New York..."

Section 3
MARKET QUOTATIONS

Farm
Products

April 3--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13.25 to \$14.75; cows, good and choice \$9 to \$11; heifers (850 lbs. down) good and choice \$12.50 to \$14.25; vealers, good and choice \$12 to \$15.50; feeder and stocker cattle steers, good and choice \$11.50 to \$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25 to \$11.65; light lights (130-160 lbs.) medium to choice \$10 to \$11.70; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75 to \$11 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.50 to \$17.50; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

May future contracts on the New York Cotton Exchange declined 26 points to 20.30¢, on the New Orleans Cotton Exchange 19 points to 19.63¢, and on the Chicago Board of Trade 27 points to 19.70¢. The average price of Middling spot cotton in 10 designated spot markets declined 27 points to 19.10¢ per lb. On the same day last season the price was 19.07¢.

Grain prices: No.2 red winter wheat Kansas City \$1.18 to \$1.21; No.2 hard winter (12½% protein) Kansas City \$1.12 to \$1.16; No.2 hard winter (not on protein basis) Chicago \$1.14; Kansas City \$1.08 to \$1.10; No.3 mixed corn Chicago 88 to 89¢; Minneapolis 78 to 79¢; Kansas City 79½¢ to 82½¢; No.3 yellow corn Chicago 88½¢ to 91½¢; Minneapolis 83 to 85¢; Kansas City 82 to 83¢; No.3 white oats Chicago 46 to 47¢; Minneapolis 43½ to 44½¢; Kansas City 47 to 48¢.

Florida Spaulding Rose potatoes closed at \$6-\$6.75 per barrel in city markets. Texas sacked Bliss Triumphs \$3.25-\$4 per 100 pounds in the Middle West; mostly \$2.50 f.o.b. Wisconsin sacked Round Whites 55¢-65¢ carlot sales in Chicago. New York Baldwin apples sold at \$4.50-\$5 per barrel in New York City; Virginia Yellow Newtowns \$6.50. Texas Yellow Bermuda onions sold mostly around \$2.50-\$2.75 per crate in terminal markets, top of \$3.25 in Pittsburgh and mostly \$1.75 f.o.b. Raymondville. Florida pointed type cabbage closed at \$1-\$1.25 per 1½-bushel hamper in eastern cities. Texas round type \$2-\$2.25 per barrel crate in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44½¢; 90 score, 44½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢ to 24¢; Single Daisies, 24¢; Young Americas, 25 to 25½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXIII, No. 5

Section 1

April 5, 1929.

THE FARM AID BILL

The press to-day reports: "Work on a farm relief bill in accordance with what are believed to be the views of the administration as outlined yesterday by Secretary Hyde will be begun Saturday by a subcommittee of the House committee on agriculture. Hearings will be concluded by the committee this week and a sub-committee, composed of Chairman Haugen of Iowa and Representatives Purnell of Indiana, Williams of Illinois, Aswell of Louisiana and Kincheloe of Kentucky, will start drafting a measure that is expected to be ready for consideration by the House on April 15, when Congress convenes in special session.

"Aside from the fact that the bill will provide for the creation of a Federal Farm Board with a revolving fund of \$300,000,000 at its disposal, to deal with the agricultural problems, details of the new measure have not been determined. Republican leaders are of the opinion, in view of the testimony of Secretary Hyde, that the administration favors making the proposed board a part of the Department of Agriculture....

"The Senate committee on agriculture will close its hearings Saturday and begin work on a farm bill. While the Senate and House committees have been operating independently and probably will continue to do so for some time, it is understood, the administration will undertake to reconcile differences between the two Houses. It is the present intention of Chairman Haugen to have the House bill ready in time to begin debate about April 16. Not more than ten days will be allowed for debate in the House. In the final analysis the farm relief plan will be worked out in the conference committee.

"The Senate committee yesterday heard President MacPhail of the Canadian Cooperative Wheat Producers, more commonly known as the Canadian Wheat Pool, tell how the farmers in Saskatchewan and Alberta formed on their own initiative a central selling agency handling about 260,000,000 bushels a year. From 52 to 54 per cent of the wheat acreage in these Provinces, which produce 80 per cent of all Canada's wheat, is represented in the pool, he said. ...Mr. MacPhail told in detail how the provincial pools with a membership of about 140,000 wheat growers elect their own directing bodies, while a board of nine runs the central marketing pool..."

RESERVE BOARD

ISSUES WARNING A warning to member banks of the Federal Reserve System that unless they voluntarily curtail credits extended for speculative purposes further measures will be taken to bring this about was issued yesterday by the Federal Reserve Board, after a three-day conference with the governors of the Federal Reserve banks. (Press, Apr. 5.)

"Broadleaze" Section 2

"Brotex"

/in The Field (London) for March 21 says: "Cautious and conservative though he may be, the British farmer is not slow to seize upon any opportunity of making money that presents itself. At a local farmers' dinner a fortnight ago casual reference was made to the wonderful things that are claimed for the hybrid plant called Brotex....Many said that they would gladly try a small plot of Brotex on their farms if the seed were available. So I made it my business when next in town to go and see this new wonder plant. The offices of Brotex Cellulose Fibres Limited are at 10, New Burlington Street, just off Regent Street, London. The company has had the good sense to set apart a large room for a living demonstration of the plant Brotex from the seeding stage to the eighteen-months-old stage when it stands 8 ft. high and looks like a giant marrow stem kale....Brotex, I was told, is a hybrid plant, evolved after years of experiment by Leonard Brown-ing. It grows from seed and matures rapidly within twelve to eighteen months, attaining a height of eight to ten feet and having a stem circumference of eight to ten inches. If planted out in the spring and harvested at maturity, that is in the late summer or early autumn of the following year, it produces three raw materials of commercial value in universal demand, namely, fiber for textile purposes, wood cellulose from the core for paper-making, and seed for the manufacture of cattle food. Alternatively, it can be planted in the spring and harvested in the autumn of the same year for its fiber only. In this case the yield of fiber is greater owing to the larger number of plants which can be grown per acre....Devonshire has been chosen as the most favorable area for starting operations and the company now has an acreage under Brotex in that county..."

Business
and Agri-
culture

An editorial in New England Homestead for April 6 says: "The business man and the farmer must appreciate each other's problems and the more contacts they make the better for both parties. The rotary clubs of New England have sensed the need of more intimate contact and as a result various clubs in Vermont particularly have featured one of their programs as a farmers' event inviting as their guests a number of prominent farmers of the community and well known speakers in the field of agriculture to discuss the farm problem as it relates to the immediate community. Farm organizations in these same communities might well in the near future reciprocate by inviting these same business interests to meet with them in a community picnic on some suitable farm where they could learn some of the actual operations involved in the production of milk, etc. The county agents, commissioners of agriculture, extension lecturers and prominent farmers can present an instructive program that will give their city brethren much of an educational nature which would return value to both parties...."

Dairy
Products
Merger

A New York dispatch April 4 reports that National Dairy Products Corporation is planning to absorb six other companies. They are the Ebling Creamery and City Dairies, Inc., Detroit; Chestnut Farms Dairy, Inc., Washington, D.C.; Clover Dairy,

Jordan on
Mergers

Virgil Jordan, Chief Economist, National Industrial Conference Board, is the author of "The Merger Myth" in Manufacturers Record for April 4. He says in part: "Along with the general spirit of economic 'whoopie' and business 'boom-boom,' the past five years have brought another period of merger enthusiasm. The contagion of corporate consolidation has swept the business world again. In 1928 nearly 400 such business unions were consummated, and in January of this year alone 48 were recorded....The history of American business organization seems to be one of successive cycles of trust-making and trust-busting...From the economic point of view, the merger movement has made a complete about-face in the past two generations. Whereas it began as a part of the effort to bring productive capacity up to a rapidly increased market demand, it has ended in an effort to bring an excessive productive power down to a relatively inelastic demand. These successive waves of merger enthusiasm, however, have certain common characteristics. In the first place, they have all been associated with periods of security speculation and have reflected the tendency of such periods to over-estimate and over-capitalize expected or assumed industrial gains. The belief in the superior efficiency and inexhaustible profitableness of big concerns, in their infallible ability to control the market, stabilize prices and profits, as well as the belief in their menace to society, are all but part of the mythology or love of fairy tales which accompanies every 'new cra,' such as that in which we have fancied ourselves in recent years...Another characteristic of merger periods is the tendency to misinterpret the significance of mere size for efficiency and economy of operation and to ignore the principle of diminishing returns...Finally, merger enthusiasts usually labor under these misconceptions because they imagine that consolidations have some magical power to realize the dream of controlling the market and soothing the feverish intensity of competition.... Nevertheless, there are doubtless some inherent differences between the strength and fortunes of a business that has grown from within and one that has grown from without, or has started big by the merger of small enterprises. The artificially enlarged business seems, indeed, to be prone to a certain weakness that is not as marked in the concern that has grown large out of its own resources and strength...By and large, indeed, mergers have shown themselves merely agencies or instruments by which the benefits of industrial progress have been diffused or distributed over the community. So far as business opportunity is concerned their achievement proves nothing about the possibilities of independent enterprise and initiative, for they have in no way altered the essential force and value of the competitive process..."

Science and
Agri-
culture

An editorial in New England Homestead for April 6 says: "Agriculture abounds with evidence showing the constancy of change. No sooner do the rank and file of farmers adopt a certain method as being the 'most advanced' procedure, than someone brings forth new information that may entirely contradict the previously approved form. This lack of constancy is no indication of instability."

It shows we are learning, and learning at a rapid pace. It was not many years ago that hard-fisted farmers spoke in anything but complimentary terms of scientific farming. Yet, to-day, the best indication of the debt that agriculture owes to science is the widespread adoption by farmers of the recommendations advanced by it. The test tube of the laboratory has been the cradle of many an improvement that has made the farmer less a laborer and more an operator. It has decreased the need for muscle and substituted the need of brain power and the ability to think. The farmer most likely to succeed to-day is the one who acknowledges his dependence upon the research worker; who carefully weighs his experimental results, and, if satisfactory for him, incorporates the recommendation in his methods. The last few years have witnessed many extraordinary advances in every line of endeavor. Agriculture is no exception. In this era when change is so constant let us adopt the policy of being not the first to try the new, yet not the last to cast the old aside."

Southern
Agri-
culture

Manufacturers Record for April 4 says: "The South is forging rapidly to the front as a producer of nursery products. From Tyler, Texas, it is claimed that more roses and rosebush cuttings are shipped than from any other place in the world. The sale of rose cuttings for the season will bring to the growers of that section a quarter of a million dollars. Immense quantities of bulbs and flowers are shipped from Florida and South Carolina all over the United States, enabling the South to become the greatest bulb production center of the country. These are but a few of the diversified agricultural activities upon which the South is embarking; in addition there are fruit and trucking and nut crops, dairying, poultry-raising and bee-keeping. A greater variety of crops are now being produced in the South than elsewhere in the United States. Although it still produces practically all of the cotton, peanuts and rice, and about one-third of the corn of the country, to mention some of the more prominent staple crops, there is also the beginning of a canning and packing industry, and the manufacture on a large scale of the by-products of sugar cane; these must be added to the textile, lumbering, ceramics, iron and steel and miscellaneous manufacturing industries..."

Texas Farm
Club Boys

An editorial in Farm and Ranch for March 30 says: "There are 2,500 boys in Texas who are studying agriculture and related lines along with their other school work. They are members of vocational classes under the supervision of C. L. Davis of the Department of Education. Recently, President Coolidge signed a bill which will double the Federal appropriation for vocational work, and it is expected that the number of schools in Texas will be increased by more than 100 per cent. The progress made in vocational work in Texas has been astonishingly rapid. The efficiency of the work is even beyond expectations, for a large portion of the boys enrolled live on farms. In order to encourage these boys and to continue their efforts along practical lines, a charter has been granted the organization by the State of Texas, and they are now officially recognized as the 'Future Farmers of Texas.' The incorporators are C. L. Davis, Supervisor of Vocational Work in Texas; E. R. Alexander, Professor of Agricultural

Education at A. and M. College, and Dean Winkler of A. and M. College. It is to be expected that the Future Farmers of Texas will be better farmers than the present generation. They are being given the opportunity to study the problems of agriculture in a manner not known to their fathers, and in them, along with the 4-H boys, lies the hope of the future. Farm and Ranch extends its best wishes and congratulations and offers to cooperate with the boys to the fullest extent."

Section 3 MARKET QUOTATIONS

Farm Products

April 4--Grain prices: No.2 red winter wheat Kansas City \$1.18 to \$1.20; No.2 hard winter (12% protein) Kansas City \$1.12 to \$1.15; No.2 hard winter (not on protein basis) Chicago \$1.18 $\frac{1}{2}$; Kansas City \$1.08 $\frac{1}{2}$ to \$1.10; No.3 mixed corn Minneapolis 77 to 78¢; Kansas City 78 $\frac{1}{2}$ ¢ to 80¢; No.3 yellow corn Chicago 86 $\frac{3}{4}$ to 88 $\frac{3}{4}$ ¢; Minneapolis 82 to 84¢; Kansas City 81 to 82¢; No.3 white oats Chicago 46 to 46 $\frac{3}{4}$ ¢; Minneapolis 44 $\frac{3}{8}$ to 45 $\frac{3}{8}$ ¢; Kansas City 46 $\frac{1}{2}$ to 47 $\frac{1}{2}$ ¢.

May future contracts on the New York Cotton Exchange advanced 11 points to 20.41¢, on the New Orleans Cotton Exchange 11 points to 19.74¢, and on the Chicago Board of Trade 13 points to 19.83¢. The average price of Middling spot cotton in 10 designated markets advanced 11 points to 19.21¢ per lb. On the same day one year ago the price stood at 19.12¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13.25 to \$14.75; cows, good and choice \$9 to \$11; heifers (850 lbs. down) good and choice \$12.50 to \$14.25; vealers good and choice \$12.75 to \$16.50; feeder and stocker cattle steers, good and choice \$11.50 to \$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11 to \$11.40; light lights (130-160 lbs.) medium to choice \$9.75 to \$11.40; slaughter pigs (90-130 lbs.); medium, good and choice \$8.50 to \$10.60 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.60 to \$17.75; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

Florida Spaulding Rose potatoes sold at \$6-\$6.75 per barrel in city markets. Texas sacked Bliss Triumphs brought \$3.25-\$4 per 100 pounds in the Middle West; mostly \$2.50 f.o.b. Maine sacked Green Mountains \$1.10-\$1.40 in eastern cities; 65¢-75¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 55¢-65¢ carlot sales in Chicago. Louisiana Klondike strawberries ranged \$3.50-\$4.25 per 24-pint crate in terminal markets; \$2.70-\$3.07 $\frac{1}{2}$ auction sales at Hammond. Alabama Klondikes \$4-\$4.50 per 24-quart crate in Cincinnati. Florida pointed type cabbage \$1-\$1.25 per 1 $\frac{1}{2}$ -bushel hamper in eastern cities. Texas flat and round types \$2-\$2.50 per barrel crate in terminal markets; 90¢-\$1 f.o.b. Texas Yellow Bermuda onions closed at \$2.25-\$2.75 per standard crate in consuming centers; \$1.60-\$1.75 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44 $\frac{3}{4}$ ¢; 90 score, 44 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 6

Section 1

April 6, 1929.

THE FARM AID BILL

The Associated Press to-day reports: "The farm relief hearings are so near the close that the Senate and House committees prepared yesterday to draft a bill for the special session of Congress. The House committee completed the taking of testimony yesterday, but the Senate committee has a few more witnesses to hear before getting down to business in executive session. These are expected to testify in a few days. The writing of the new bill on the House side will fall to a subcommittee, a majority of which has expressed a desire to prepare a measure in line with administration views. On the Senate side, the new bill will be written by the full committee. Chairman McNary is convinced he has sufficient support to bring out a bill in accordance with recommendations made by Secretary Hyde.

"Frederick B. Wells, a Minneapolis grain dealer, in testifying before the House on Thursday gave views, which he declared, in a general way reflected those of the grain markets of New York, Chicago, St. Louis, Kansas City, Minneapolis and Duluth. Mr. Wells presented a program which followed closely the plan given the committee by Secretary of Agriculture Hyde. The plan called for creation of a Federal farm board, assistance to cooperative commodity producers' organizations both in organizing and financing their initial operations and provision for establishment of farmer-controlled commodity stabilization corporations....

"One of those whom the Senate committee heard yesterday was Virgil Jordan, chief economist for the National Industrial Conference Board. Mr. Jordan, saying that he spoke for himself only, contended agriculture needed reorganization and not relief. He recommended the special session make 'a vigorous and explicit declaration of basic public policy for the conservation and economic utilization of the national land resources.' He said Congress should 'establish a strong, well-financed agency in the form of a Federal farm board,' authorized to 'establish and to grant monopoly power to corporations or agencies for the processing, storage and handling of certain farm products entering into interstate commerce.' Mr. Jordan also recommended the board should be empowered to act in facilitating redistribution of the farm population and removal of the surplus of farms, as well as in withdrawing from the public domain land not now needed...."

WASHINGTON AS AIRPORT SITE

The press to-day says: "President Hoover is in agreement with congressional committees that the National Capital should have a good airport site, as he believes that Washington is going to be the terminus of a national and international air mail service. He expects to see a great development of the present service and to such an extent as to make necessary a better airport in Washington. The Government Departments have found the service expeditious and that it effects economies."

Section 2

Cooperative
Marketing

The extent to which the development and growth of cooperative marketing in this country depend upon Federal and State aid will be one of the important questions discussed at a round-table conference on agricultural marketing to be held in connection with the seventeenth annual meeting of the Chamber of Commerce of the United States at Washington, April 29 to May 3, according to a statement issued to-day by the chamber. Representatives of cooperative and other forms of marketing in agriculture will take part in the discussion which is expected to develop much information on the relative merits of the different forms of marketing. The discussion will centralize around three general topics, covering important aspects of the whole field of agricultural marketing. The first topic has to do with the broadening of cooperation in marketing. Under this general subject will be considered such questions as: What is the basic function of the cooperative marketing association?; What is the relation of cooperative marketing to other forms of marketing in agriculture?; How can cooperative associations and other agricultural marketing agencies work together to the best interests of producer, consumer and distributor?

Farm
Problem

Bernhard Ostrolenk, Director of the National Farm School at Doylestown, Pa., is the author of "The Surplus Farmer" in Atlantic Monthly for April. He says in part: "The farm problem grows out of a technical revolution in the practice of agriculture which is not less truly revolutionary, and which imposes scarcely less hardship on many of those it affects, than the industrial revolution of England, which put an end to household manufactures and workers and inaugurated the factory system. But it is one thing to admit the existence of a great economic and social problem; it is quite another to see that problem for what it actually is, to admit the facts which constitute its reality, and to face the question of a solution with complete frankness. In the case of the farm problem it is exceptionally difficult to practice the frankness and directness of thought which everybody recognizes as the only tolerable attitude in problems purely economic and scientific. For, besides being an economic and technical problem of the first magnitude, the farm problem also involves a great social conception. As Mr. Hoover has pointed out in his speech of acceptance, farming in this country has been considered above all else 'a manner of living'--the characteristic base of the American social fabric. Right or wrong, it is the conviction of political and social leaders that the farms form the head reservoirs from which the cities, industry, trade, finance, religion, and education have drawn many of their ablest leaders; and in common thought the preservation of the farm population has come to mean preservation of an essential social foundation....But the revolution in agriculture, like technical revolutions in other industries, has no mercy on social and economic institutions anchored to a backward state of the practical arts; and the new scientific agriculture of to-day is rapidly destroying the old foundations of farming as a manner of living, replacing them with a new order which we may for a time ignore but can not indefinitely oppose. This new order has already made far greater advances than is generally realized.

Indeed, the new farming has already established itself, and all that we can do about it now is to foresee the consequences and to lessen as far as may be the largely inevitable burden of them. This can be done by basing the agricultural relief program, not on the emotional wish to retain the entire present farm population of six and a half million farmers, with their wasteful overproduction, but on the willingness to face the fact that this burden of the surplus can be reduced only by a reduced number of farmers. In other words, farm relief means farm migration to the city--a migration that should be developed, encouraged, and assisted..."

Irish Co-operation

The Irish Statesman for March 16 says: "Not the least of the many services rendered to Irish agriculture by Fr. Thomas Finlay was his argument, made public last week, of the necessity for cooperative marketing of Irish dairy produce. The venerable Vice President of the Irish Agricultural Organization Society has lost none of his faith in cooperation, nor any of that power of lucid exposition of economic problems which made him the most popular speaker at farmers' conferences away back in the last century...His name will be associated for ever with that of his friend and colleague, Sir Horace Plunkett, as the men round whom as a pivot agricultural Ireland wheeled from an unorganized individualism to an organic unity...That there is yet much to be done in agriculture is clear from Doctor Finlay's appeal to the dairy farmers to give loyal support to the Associated Creameries which began last year its work of marketing on national lines. Although about eighty per cent of the dairy societies are members of this association there are still a number of societies in which the old Adam of individualism persists...We used to think the most difficult problem was efficient production. But we now realize, as Father Finlay says, that, for all its difficulty, it was far less difficult than the problem of marketing. We have to market our butter in a country where we have competitors from a score of countries, most of them exceedingly well organized; in some cases the whole national output is handled by a single marketing agency. This enables the highly-organized nation to advertise, to eliminate competition between its producers, a thing which in Ireland for a quarter of a century kept prices on a low level... But, as it appears from Father Finlay's statement, we have still the individualist manager who prefers his freedom, and we have also too many of the easily-discouraged who expect a millennium of marketing in the very first year, and lose confidence because they do not at once get top prices. In an enterprise so great its perfecting must require years..."

Mergers

Magnus W. Alexander, president of the National Industrial Conference Board, writes of "The Economic Effect of Mergers" in The Magazine of Business, for April. He says in part: "How efficient have consolidations proved as a means of organizing and conducting manufacturing operations? Have merged enterprises been unusually profitable? Do they tend to stabilize production activity? Has their existence resulted in higher prices? These and similar questions have been debated theoretically through the years, but what is the evidence of the facts? An exhaustive analysis of

the business history and earnings of a large number of consolidated enterprises, covering a period of from 10 to 23 years before the war and based also upon a study of the values of their securities down through postwar years, definitely dispels whatever impression there may exist that mergers per se are profitable ventures. Indeed, the outstanding fact is that most of them were conducted with indifferent success; many failed and passed out of existence. It is true that some were immensely profitable. The records of such merged enterprises as the United States Steel Corporation, the Standard Oil companies, and the American Tobacco Company are impressive; but no less striking are those of enterprises owing their existence and development to outstanding individuals, such as Ford in the automobile industry, Curtis in the publishing field, Post and Hershey in the food industry, and Procter in the business of soap manufacturing. Mergers provide no substitute for competent business management. They may prove profitable to the promoters, but their earnings thereafter, as in any form of business, depend upon the sound judgment and foresight of their executive management. The records of the merged enterprises studied by the Conference Board disclose that, when a branch of industry fell into stagnation, the consolidated concerns suffered with the rest and in much the same way. On the other hand, in new industries, where growth was rapid, consolidations profited with the rest from the favorable conditions. In years of general business depression, consolidations had to take their losses as did individual concerns..."

Section 3

Department
of Agri-
culture

An editorial in American Medicine for March says: "The Food and Drug Administration is basically a scientific judge and arbiter. The medical profession has its own ideas, views and interests peculiar to itself. To a very large extent it is in favor of scientific therapy and is altruistic and humanitarian in viewpoint. But, our economic system being what it is, doctors are compelled, often against their finer sensibilities, to make a living out of the illness of their fellow men. Many of them dislike this situation so enormously that they go nearly bankrupt trying to ignore it. Nevertheless, the temptation is there...On the other hand, we have manufacturers of proprietary remedies. They are of all sorts, from the perpetrators of the grossest and most shameful frauds to firms of the very highest character, ethical in the extreme and following as best they possibly can the guidance of modern scientific research, making profits surely enough, but making them legitimately and legally. Yet even the best of these firms will at times deviate into the manufacture and sale of some product which physicians find nefarious...The focal point of this situation is the Food and Drug Administration... It assumes two things: 1. That it is right and proper to manufacture and sell a correctly labeled proprietary remedy to laymen. 2. That American citizens, after all the country spends on education, should be wise enough to read a simply expressed label and act for their own best interests. The administration assumes nothing whatever about the wisdom of self-medication as an abstract theory...But it is designed to prevent any citizen from buying a 'cure' for some disease like cancer or tuberculosis for which no

simple drug cure exists. It is, however, scientifically interested in this subject...Its only course is to ignore ill-founded criticism, and to pursue the even tenor of its scientific way, trying honestly, conscientiously and impartially to enforce the law regardless of petty attitudes and group loyalties. That is what it is doing to-day and it is probably doing that more efficiently than ever before in its history."

Section 4 MARKET QUOTATIONS

Farm Products

April 5--May future contracts on the New York Cotton Exchange advanced 10 points to 20.51¢, on the New Orleans Cotton Exchange 7 points to 19.81¢, and on the Chicago Board of Trade 4 points to 19.87¢. The average price of Middling spot cotton in 10 designated markets advanced 10 points to 19.31¢ per lb. On the same date last year the price stood at 19.12¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13.25 to \$14.75; cows, good and choice \$9 to \$11; heifers (350 lbs. down) good and choice \$12.50 to \$14.25; vealers, good and choice \$13.75 to \$17; feeder and stock cattle steers, good and choice \$11.50 to \$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25 to \$11.65; light lights (130-160 lbs.) medium to choice \$10 to \$11.70; slaughter pigs (90-130 lbs.) medium, good and choice \$9 to \$11 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.50 to \$17.75; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

Grain prices: No.2 red winter wheat Kansas City \$1.19 to \$1.21; No.2 hard winter (12½% protein) Kansas City \$1.13 to \$1.16; No.2 hard winter (not on protein basis) Chicago \$1.16½; Kansas City \$1.09 to \$1.10½; No.3 mixed corn Chicago 84½ to 88¾; Minneapolis 77 to 78¢; Kansas City 79½ to 81½¢; No.3 yellow corn Chicago 88½ to 90¢; Minneapolis 82 to 84¢; Kansas City 83 to 84½¢; No.3 white oats Chicago 46 to 49¢; Minneapolis 44¾ to 45¾¢; Kansas City 46½ to 47½¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44¾¢; 90 score, 44¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies, 23½¢-24¢; Young Americas, 24½¢-25¢.

Florida Spaulding Rose potatoes closed at \$5.50-\$7 per barrel in leading markets. Texas sacked Bliss Triumphs ranged \$3-\$4 per 100 pounds in midwestern cities; \$2.25-\$2.50 f.o.b. Wisconsin sacked Round Whites 50¢-65¢ carlot sales in Chicago and mostly 40¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions ranged \$2-\$3 per standard crate in consuming centers; \$1.50-\$1.65 f.o.b. Louisiana Klondike strawberries brought \$3.50-\$4.50 per 24-pint crate in terminal markets; auction sales \$2.75-\$3.05 at Hammond. Florida pointed type cabbage 85¢-\$1.25 per 1½-bushel hamper in eastern cities. Texas flat and round types \$30-\$40 bulk per ton in the Middle West and \$9-\$11 f.o.b. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 7

Section 1

April 8, 1929.

THE FARM AID BILL

The press of April 7 says: "Exchanges between Republican leaders in Congress indicate the probability of prompt action by the two Houses on a farm relief bill....Speaker Longworth and the Republican steering committee in the House are in accord with the publicly-expressed view of President Hoover that the tariff revision should be 'limited' in scope and confined mainly to the agricultural schedule and some other provisions solely as a means of enabling American industry to confront new conditions brought on by post-war readjustments....The subcommittee that was named to whip the farm bill into shape for the House, headed by Chairman Haugen, will begin its labors in earnest on Monday..."

EGYPTIAN COTTON AID ASKED

A Cairo press dispatch to-day states that at a meeting of the Egyptian Agricultural Syndicate, held at Cairo yesterday to discuss reports that imposition by the United States of a duty on Egyptian cotton was urged, it was decided to send an appeal to President Hoover telling him that such a duty would have grave effects on American-Egyptian relations.

POPULATION GAIN

The population of the United States is now increasing at the rate of about 1,400,000 persons a year, according to William M. Stewart, Director of the Census Bureau of the Department of Commerce, who, in a radio address April 6, outlined the scope of the work to be done in taking the 1930 census.

JAMAICA ON BANANA TAX

A Kingston, Jamaica, dispatch April 6 says: "The Jamaica Imperial Association resolved at a meeting April 5 to send a delegation to Washington, in case the Government does not, to ask that there be no tax on the import of bananas. ..."

NEW YORK BIRD DAY

An Albany dispatch states that Governor Roosevelt, through a proclamation issued April 5, designated April 12 as bird day. The Governor said that statistics showed that the loss for agriculture by insects yearly totaled \$1,300,000,-000; that one tenth of everything raised for food was destroyed by insect pests, and that birds were the natural enemies of all insect pests. "The decrease in bird life in our State and Nation," the Governor said, "is one of the causes of the increase of the numerous pests which are costing farmers of this country millions of dollars annually."

Section 2

Agricultural
"Revolution"

Bernhard Ostrolenk, Director of the National Farm School at Doyleston, Pa., in his article, "The Surplus Farmer" in Atlantic Monthly for April, says in part: "The main instruments of the present agricultural revolution are as follows:--First, scientific agriculture, thought out and in fact created by the Federal and State governments, which shall prescribe the rules by which intelligent and energetic farmers may be assured of crops much larger than the average. Second, gas-driven farm machinery. This has enabled larger, more complicated, and heavier machinery to operate on the fields than was possible with horses; it has increased the productivity per man; it has replaced millions of horses and freed fodder acreage for human consumption. It has reduced the unit cost and has tremendously increased production. These two agencies together have divided the country's whole farm population into two very unequal parts. One of these parts is prosperous and contented; the other part embodies the farm problem. The prosperous part is the small minority of farmers--probably not more than one eighth of the country's entire number of about 6,500,000; say, 800,000--who by the practice of scientific agriculture and the use of modern machinery can raise crops at so low a cost as to leave a wide margin of profit between that cost and the average market price. The concrete farm problem, then, is how to keep the unprosperous seven-eighths majority on their farms and to bestow on them a satisfactory measure of prosperity. At least this is the way the problem presents itself to those who seek a solution that will at the same time retain the present farm population. But the inescapable final result of the agricultural revolution is to make fully one half the present crop acreage and one half the present number of farm workers progressively superfluous, and to drive the latter away from the farms to employment in industrial centers..."

America in
World
Finance

Arthur M. Leinbach writes of the position of the United States in the field of foreign finance, in The Magazine of Wall Street for April 6. He says in part: "In spite of the apathy of the American people and the envy of the rest of the world, the domination of the United States in world finance is inevitable. This is the view of most of the bankers and economists in this country. It is conceded, although sometimes grudgingly, by most well informed Europeans. It is further confirmed by all of the available trade and financial statistics. Yet the American people themselves are not fully conscious of the new role which destiny has cut out for them...The United States, unlike Great Britain, occupies the unique position of a creditor nation that at the same time maintains a balance of trade in her favor. In 1928, the value of goods which we exported to other countries exceeded by over a billion dollars the value of the merchandise which we bought from foreign countries. This favorable balance compares with about 680 million dollars in 1927 and is almost three times the balance which we maintained in 1926. The increase is due largely to the growing demand for American manufactured products in foreign countries. During the first two months of 1929, imports were 150 million dollars higher than the first two months of 1928 and the excess of exports over imports for

the same period amounted to 199 million dollars. Since the beginning of the nineteenth century, the United States has enjoyed a favorable trade balance...Our investments in foreign countries now aggregate something like sixteen billion dollars aside from war debts owing to the United States Government, and being floated mostly in the face of high money rates, this investment earns an interest of close to one billion dollars a year. In addition, we are adding to our international credits, the annual settlements for an excess of exports that is currently running at the rate of over a billion dollars a year..."

Cattle
Costs

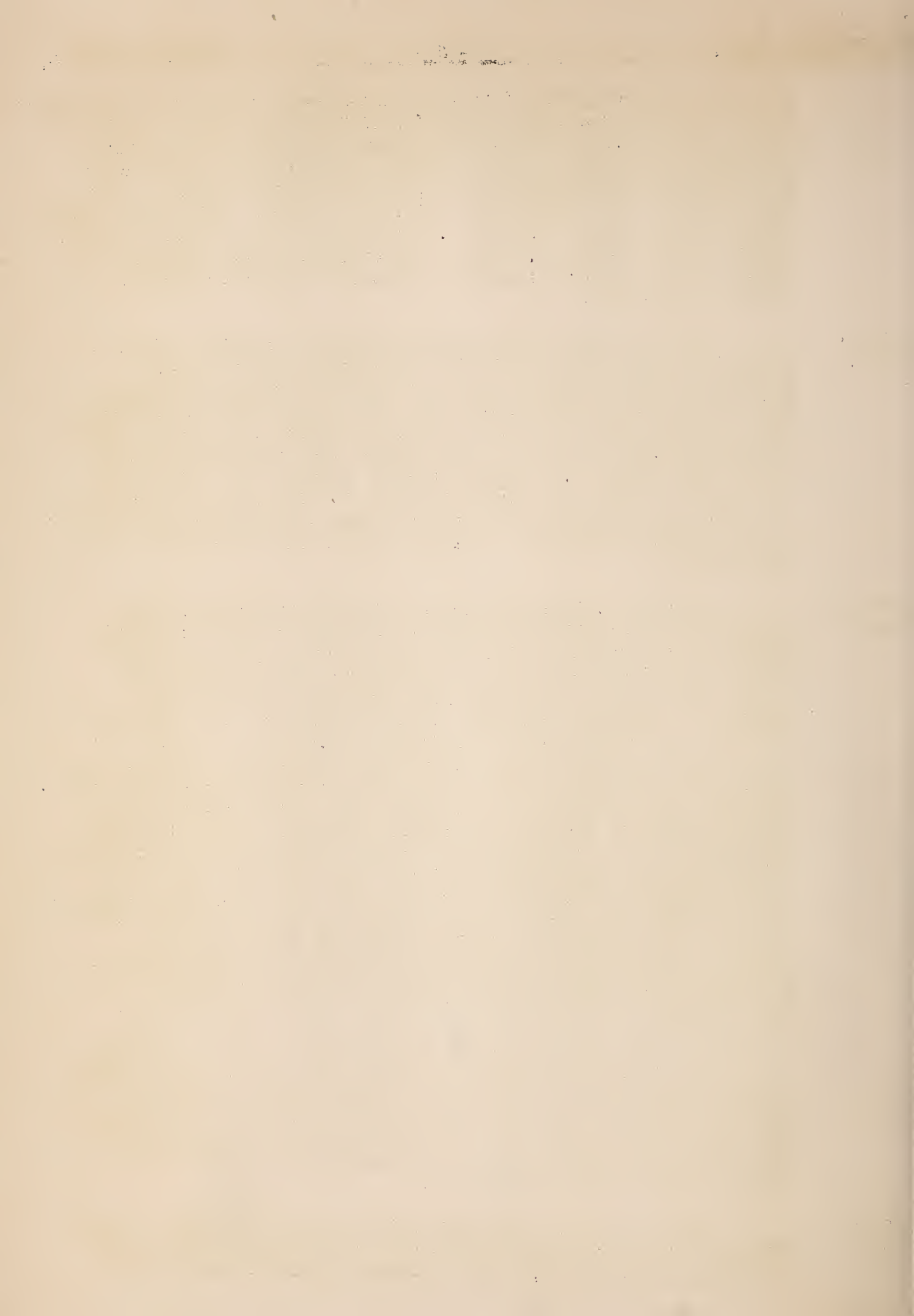
An editorial in Pennsylvania Farmer for April 6 says: "During the week ending March 22 the average price of 8,917 stocker and feeder cattle taken to the country from the Kansas City stockyards was \$12.43 per cwt. This is the highest average cost of such cattle on record in time of peace. It is also dangerously high, when we count the additional cost of transportation to and from market, the cost of capital invested and the risk of loss. Such prices may indicate several things, such as scarcity of cattle and confidence in future markets. Let us hope that they do not indicate also such a loss as followed the high prices of last fall."

Commodity
Markets

James B. Orpington writes of commodity markets in The Magazine of Wall Street for April 6. He says in part: "Popular interest and participation in the stock market, which in recent months has included more of the citizens of this country than in any other period in history, has naturally fostered wider interest in trade and industry. The importance of the business situation and the status of individual industries as factors in the market and in investment, has, to an increasing degree, thrown the spotlight on the raw materials of business--commodities. The fact that commodities have assumed this larger prominence in public thought is attested by: Rising commodity prices; increased commodity trading; establishment of new commodity markets; advance in commodity exchange membership; and a general increase in commodity speculation. Higher prices of coal, cotton, coffee, cocoa, copper, lead, tin, rubber and zinc bring up these questions: Will there be a commodity boom? Will a commodity boom restrain a gyrating stock market by gradually withdrawing the money which sustains it, or will the stock market stave off a commodity boom? Will commodity rates be held in check by higher money rates? These questions reveal two distinct schools of economic thought existing in Wall Street to-day. The one wants a lower rediscount rate to stimulate commodities and thereby draw off the funds from security markets and so bring about a lower trend of security prices. The other economic school, however, feels the dangers of the stock market to the credit structure can best be averted by restriction of further expansion and reduction of outstanding credit by higher money rates...."

Cotton
Goods

An editorial in The Wall Street Journal for April 6 says: "Production of cotton woven goods over 12 inches in width in 1927 amounted to 2,433,709,000 pounds, against 2,071,000,000 in 1925



and 1,742,000,000 in 1921. In this great increase perhaps can be found a partial, but only a partial, answer to a letter received asking why the cotton industry is not prosperous. As our exports of cotton manufactures of all kinds average around \$100,000,000 a year while the total output in 1927 had a gross value of \$1,183,730,000 and \$1,245,139,000 in 1925 this great production must nearly all be consumed at home. But does the domestic market stand in such need of this total as to absorb it all at prices that will assure fair wages to workers and a reasonable return to invested capital? The condition of the mills seems to answer 'No.' In the census returns, we see that the production of woven cotton goods has increased 44 per cent in the seven years since 1921. Population in that same time has increased less than 13 per cent. These figures suggest that productive capacity has grown faster than population and is now greatly above consumptive requirements. Unless the cotton business is far different from other manufacturing, producing at a profit requires production at something near capacity. But here we have the evidence of a productive capacity considerably larger than the power of the market to absorb. For the mills to continue this struggle while waiting for the country to grow up to their capacity is by no means a satisfactory condition. But what else is to be done? Unless the manufacturers are satisfied to wait until our domestic market is large enough to absorb their capacity production, which would mean a survival of the fittest, other means must be found of bridging over the gap. Exports to a certain extent will help but will not be a complete solution. We do not export more than 6 per cent of our production; it would seem as though manufacturers should turn to the export field for at least 15 or 20 per cent instead of the present pitiful showing..."

Wool
Market

The Commercial Bulletin (Boston) for April 6 says: "There has been rather more inquiry in the market during the past week, although the volume of business has not been heavy. Prices on fine wools appear to be fairly well stabilized. Although medium wools are not fairly settled to a steady basis as yet, demand for goods develops slowly. In the West, several hundred thousand pounds of the new clip have been moved this week, more especially in western Idaho, at 36 to 36 $\frac{3}{4}$ cents for mixed medium clips. Most dealers have considered these prices too dear, at least for the average run of the wool. The foreign markets are very slow, with the season nearly over in the primary markets of the Southern Hemisphere."

Section 3

Department
of Agri-
culture

An editorial in The Baltimore Sun for April 5 says: "Thomas H. MacDonald, Chief of the Federal Bureau of Public Roads, is doing sound service in urging that public toll bridges be built, wherever possible, by the State or by some political subdivision. He cites many instances of extravagance in construction of privately owned toll bridges, of extortionate charges, of unreasonably profitable returns, and of failure otherwise to protect public interests. It is interesting to note, however, that instances arise in which the public is unwilling or unable to bear the expense of bridge construction. Mr. MacDonald lays down conditions under which private

initiative may, in such instances, be trusted to carry out the project and it is satisfactory to observe that, in dealing with the application for a charter to build the Chesapeake Bay bridge, this State set up all the safeguards suggested by the Federal road chief in the circumstances...."

Section 4
MARKET QUOTATIONS

Farm
Products

April 6--Livestock quotations at Chicago on heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25-\$11.65; light lights (130-160 lbs.) medium to choice \$10-\$11.70; slaughter pigs (90-130 lbs.) medium, good and choice \$9-\$11.

Florida Spaulding Rose potatoes \$6.25-\$6.75 per barrel in city markets. Texas sacked Bliss Triumphs \$3-\$4 per 100 pounds in midwestern cities and mostly \$2.50 f.o.b. Maine sacked Green Mountains \$1.10-\$1.40 in the East and 65¢-70¢ f.o.b. Presque Isle. Texas Yellow Bermuda onions \$2.25-\$3 per standard crate in consuming centers; \$1.40-\$1.75 f.o.b. Louisiana Klondike strawberries \$3.25-\$4 per 24-pint crate in leading markets; auction sales \$2.50-\$3.10 at Hammond. Florida pointed type cabbage 75¢-\$1.25 per 1½ bushel hamper in the East. Texas flat and round types \$25-\$40 bulk per ton in middle-western cities and \$9-\$11 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44½¢; 90 score, 44½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 23½¢-24¢; Young Americas, 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets declined 7 points to 19.24¢ per lb. May future contracts on the New York Cotton Exchange declined 7 points to 20.44¢, and on the New Orleans Cotton Exchange declined 10 points to 19.71¢. (Prepared by Bu. of Agr. Econ.)

Grain prices not quoted.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 8

Section 1

April 9, 1929.

FARM RELIEF AND PRICES

A Chicago dispatch to-day says: "Lively speculative buying based on reports that broad plans of farm relief are fast taking definite shape hoisted wheat more than 4 cents a bushel yesterday. Heavy profit-taking sales on the bulge, however, caused something of a reaction at the last...."

COTTON PROFITS

J. C. Royle, writing to the press from New York to-day, says: "The cotton growers of the United States, whether they know it or not, are now flipping a coin to determine whether they will make \$350,000,000 or lose that amount. The brightest minds in the cotton industry say the answer lies in the hands of the planters themselves. The way they settle it will affect the price of every cotton garment worn in this country, as well as all the cotton yardage used for industrial purposes. According to the experts, it is all a question of acreage. If the planters hold the acreage planted to last year's total or below it, they have an excellent chance to obtain a price ranging from 20 to 25 cents a pound for their raw staple. That means profit to the cotton districts. This prediction comes as the result of an exhaustive study of supply and requirements..."

LABOR'S TARIFF POLICY

The Associated Press to-day says: "The tariff needs of the workingman as interpreted by the American Federation of Labor were laid before President Hoover yesterday in the form of a specific program sponsored by that organization. Led by Matthew Woll, vice president of the federation, a delegation called on the Chief Executive and outlined its views in detail, recommending the seating of a representative of organized labor on the Tariff Commission, changes in the laws to give labor a hearing in valuation cases and consideration of the cost of foreign labor in the determination of duties on imports."

BANK ACQUIRES AMERICAN EXPRESS

The Associated Press to-day reports from New York: "The American Express Company, which has been left primarily as a foreign banking organization by the recent deals between the express companies, is to be acquired by the Chase National Bank, forming one of the largest and most far-flung banking organizations in the world, under a plan of merger announced by the directors yesterday....The American Express Company, more than three-quarters of a century old, went out of the railway express business in 1918, when the American Railway Express Company was formed to take over operation of the country's express business. It received an interest of about forty per cent in the new company and retained its travelers' check, foreign banking, forwarding and travel service business. Last week it sold its interest in the American Railway Express, which became an investment trust by the sale of its business to the Railway Express Agency, Inc., to the Adams Express Company for a sum understood to be in the neighborhood of \$18,000,000...."

Section 2

Agricultural Chemistry Research The first award under the Frascch Foundation, established by the will of Elizabeth Blee Frascch for "research in the field of agricultural chemistry," has been made, giving half of the award, \$20,000 annually over a period of five years, to the Boyce Thompson Institute for Plant Research in Yonkers, New York; \$12,000 annually to the University of Missouri, and to the University of Wisconsin, \$8,000. The committee of five who advised the directors of the American Chemical Society as to the award included: R. W. Thatcher, chairman, W. D. Bigelow, C. A. Browne, John Johnston and C.R. Moulton. The fund is administered by the United States Trust Company, upon the legal advice from the directors of the American Chemical Society. It is proposed that the funds be applied mainly to salaries, the institution obtaining the award to supply the equipment and materials for the investigations. In the case of the Boyce Thompson Institute, a large laboratory is being equipped especially for this work, and Dr. F. E. Donny will handle the research on effect of stimulative chemicals on plant growth, while Dr. Frank Wilcoxon will conduct the special insecticide and fungicide investigations. At Wisconsin the fund will be devoted to the biochemistry of micro-organism in connection with fermentation studies already under way, while at Missouri the project is entitled "The Efficiency of the Animal Growth Process at Various Ages and under Various Conditions of Management." (Science, Mar.29)

Belgian Flax Culture A Brussels dispatch April 7 states that Belgium proposes to plant flax on a considerable area formerly used for the cultivation of sugar beets. This report says: "There is a shortage of flax, and owing to the uncertainty about the restriction of the output of cane sugar in Cuba and elsewhere the sugar trade in Belgium is very much depressed."

Canning Industry in Oregon The Oregon Farmer for April 4 says: "Reports for the 1928 canned vegetable pack for Oregon show beets hold their own with that of 1927. Carrots were but half a pack, while string beans and tomatoes jumped to twice as many cases in 1928 as in 1927. There has been a slight falling off in volume of canned pumpkins. The total number of cases for the State is about 29,000 greater than that of 1927."

Chain and Corporation Farming An editorial in Farm and Ranch for April 6 says: "Capital has always invested in farm lands from a speculative standpoint. Now capital is being invested in land for the purpose of making a profit from production. When men accustomed to giving the closest consideration to every business proposition before letting go of their money become interested in agriculture there is reason to believe that important changes in the industry are about to take place. Mass production, low overhead, good salesmanship have all influenced the trend of other industries. Now it is about to be tried out in agriculture. There are a few cases on record where several farms have been taken over by capital and a manager placed over all. These farms are operated with superintendents or tenants on each place, but all are under the direction of the general manager who directs the work. He designates the kind of

livestock to be kept, the crops to be planted, and shifts machinery and labor from one place to another where most needed. Overhead is cut, time saved, and soil conditions improved. Of course good salesmanship is exercised in disposing of the products. Another form of corporation farming is coming into existence. To illustrate: There are six farms within convenient distance of each other and on good roads. There is a variety of soils. None of these farms have paid during the last few years because of increasing cost of operation. These six farmers get together. They have their farms appraised and each one takes the value of his appraisal in stock in a corporation owning all the farms. This stock is negotiable. A board of directors is named and the board hires a general manager and has charge of all operations. While chain and corporation farming are coming, the successful operator of individual farms, both large and small, will not be crowded out of the picture. They will always be with us, but the indifferent farmer and those who are undercapitalized will have to move on in many sections of the country."

Farm Con-
ditions

An editorial in The Davenport (Iowa) Democrat for April 3 says: "It is not overproduction on the farms, but the enormous spread between producer and consumer that is making trouble for the farmer, and that is leading to the enormous shift of population from farm to city. So declares Ross L. Holman in the North American Review, discussing 'the flight from the farm.' Mr. Holman evidently gets his facts in some section where the farmers are feeling much more grumpy than they are in this part of Iowa. He sees farm sales with few or no bidders, bankruptcies and foreclosures, and the desertions of the farm resulting from the failure of the farmer to make a living off the land. Some of us used to think this was so, but when the mid-western farmers, last fall, went to the poll and voted for more of the same, those who had thought their condition was as bad as Mr. Holman paints it, concluded that they had been mistaken. As far as Iowa is concerned, it is hoped and believed that the skies are clearing and that the worst is over."

Land O'Lakes
Meeting

An editorial in The Farmer (St. Paul), March 30, says: "The recent annual meeting of the Land O' Lakes organization was probably the most remarkable farm meeting that has ever been held in the United States. It was remarkable in that more than five thousand actual farmers and dairy patrons met for two days for the purpose of studying the intricate details of their own marketing organization, which did a gross business last year of approximately \$48,000,000....We doubt if any meeting has ever better illustrated a successful cooperative organization at work on and near to the complete solution of the problem of distribution. The Land O'Lakes organization is doing a splendid piece of work for both the producers and the consumers of creamery butter, giving the producer a fair price without violent price fluctuations and tolls along the line and giving the consumer a splendid quality of product at a fair price....In our opinion, the two outstanding accomplishments of the Land O' Lakes organization to date have been, first, the steady and consistent improvement in the quality of product;

and, second, the stabilization of prices throughout the year by doing away with fluctuations. The laboratory has been the heart of the Land O' Lakes factory. Quality has not only been brought up all along the line, but butter-makers have been taught to get all the benefit of the maximum overrun. The saving in this point alone meant \$600,000 extra money to patrons last year. In 1924, the price variation during the year amounted to 15.42 cents, whereas in 1928 it was but 6.45 cents..."

Work and Brains

Walter B. Pitkin writes under the title "Are We Over-producing Brains?" in The Magazine of Business, for April. He says in part: "...Save for a few almost negligible exceptions, our high schools and colleges are training hundreds of thousands of young men and young women in various intellectual habits which are useful in very few positions...College faculties defend their courses by saying that they are not primarily interested in training business men. 'We seek to develop personalities and good citizens,' they say, 'and we are going to raise the level of law, medicine, engineering, pharmacy, agriculture, and the like by sending highly cultured men into the professional schools. Above all, however, we wish to train men in scientific research. For science is the very foundation of human progress.' We need not quarrel with anybody who develops personalities and good citizens. Nor with anybody who improves the professions and the research laboratories. But we must ask the question which faces every production manager every day of his life: Is the volume and quality of production of professional men, scientists, and other kinds of experts well adjusted to present and probable future demands? And, as we progress in the answer to this, we find ourselves moved to raise a further question: In the long run, will our colleges produce more and better citizens by their present or by some other methods? A careful survey of the professions, the sciences, governmental posts, and high executive positions in business and industry reveals a startling fact. Fewer and fewer people of the sort favored and trained by the typical American college and professional school are finding work in which they can employ those very abilities which have been so intensively fostered by educators. That is, fewer and fewer per million of population...I have recently checked up on all the fields where high-grade mentality is required, in an attempt to find the total number of jobs available. Here they are, in approximate numbers: In industry, trade, transportation, and banking, 42,000; in engineering, 15,000; in medicine and surgery, 20,000; in law, 5,000; in journalism, 10,000; in higher education, 27,000; in scientific research, 40,000; in government service, 10,000; in various minor fields, 7,200; total, in all fields, 176,200. Naturally, you will find in these same fields many more people of high-grade intelligence than this total. But they are doing work there which in no wise exercises that intelligence..."

Section 3 MARKET QUOTATIONS

Farm Products

April 8--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.25-\$14.85; cows, good and choice \$9-\$11; heifers (850 lbs. down) good and choice \$12.50-\$14.25; vealers, good and choice \$13-\$17; feeder and stocker steers, good and choice \$11.75-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.20-\$11.50; light lights (130-160 lbs.) medium to choice \$10-\$11.75; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$16.60-\$17.75; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Maine sacked Green Mountain potatoes \$1.15-\$1.40 per 100 pounds in eastern cities. Wisconsin sacked Round Whites 50¢-65¢ carlot sales in Chicago; mostly around 40¢ f.o.b. Stevens Point, Waupaca. Florida Spaulding Rose ranged \$6.25-\$6.75 per barrel in city markets. Texas sacked Bliss Triumphs \$3-\$3.25 per 100 pounds; mostly \$2.50 f.o.b. Lower Valley points. New York Baldwin apples brought \$5-\$5.50 per barrel in New York City. New York and Michigan Rhode Island Greenings few best \$6-\$6.50 per barrel in Chicago. Texas Yellow onions \$2.50-\$3 per standard crate, mixed No.1 and 2 in consuming centers; \$1.65-\$1.75 f.o.b. Raymondville. Midwestern sacked yellow varieties \$2.50-\$4 per 100 pounds in city markets. Florida pointed type cabbage \$1-\$1.25 per 1½ bushel hamper in the East. Texas Round type \$2-\$2.50 per barrel crate in a few cities; \$7-\$10 f.o.b. bulk per ton Lower Valley points.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44¾¢; 90 score 44½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23½¢-24¢; Single Daisies 23½¢-24¢; Young Americas, 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets advanced 5 points to 19.29¢ per lb. On the corresponding day in 1928 the price stood at 19.56¢. May future contracts on the New York Cotton Exchange advanced 6 points to 20.50¢, on the New Orleans Cotton Exchange 11 points to 19.82¢, and on the Chicago Board of Trade 10 points to 19.90¢.

Grain prices: No.2 red winter wheat at Kansas City \$1.21-\$1.24. No.2 hard winter (12½% protein) at Kansas City \$1.15½-\$1.18½. No.2 hard winter (not on protein basis), Chicago \$1.21; Kansas City \$1.11-\$1.13. No.3 mixed corn, Chicago 88½¢-89½¢; Minneapolis 79½¢-80½¢; Kansas City 81½¢-83½¢. No.3 yellow corn, Chicago 89¢-91¼¢; Minneapolis 84½¢-86½¢; Kansas City 85¢-87¢. No.3 white oats, Minneapolis 46 5/8¢-47 5/8¢; Kansas City 48¢-50¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 9

Section 1

April 10, 1929.

FARM RELIEF LEGISLATION

The Associated Press to-day says: "Enactment of a farm relief bill before June 1 to carry out the desire of President Hoover that the program should be under way in time to help market the next harvest was set definitely as an objective yesterday by administration leaders. The new farm measure will be presented simultaneously to the House and Senate shortly after receipt of Mr. Hoover's message giving his suggestions for farm aid and tariff revision. It is planned to have both Houses start promptly on discussion of the bill to reach a final vote as soon as possible....Actual drafting of the new bill will be undertaken by the Senate agriculture committee to-day. Chairman McNary at that time will lay before the full membership all farm plans which have been presented. On the other side of the Capitol a House subcommittee has finished the first draft of its measure and expects to submit the completed bill to the full committee about Friday.

"Administration supporters in the Senate are confident that after the committee has discussed all proposals, the McNary bill..will be accepted as the structure upon which the new measure will be drafted. Senator McNary has been holding conferences with farm organization leaders as well as experts of the Department of Agriculture, and the impression has been gained that many former supporters of the equalization fee plan are ready to accept the administration's view that the surplus control problem should be solved without invoking the equalization principle...

"The measure drawn by the House committee follows the general lines laid down by the last Republican platform. This called for the establishment of a Federal farm board with a revolving fund at its disposal for making loans to stabilization corporations designed to prevent serious price depressions on agricultural commodities."

LIVING TISSUE ENERGY

The New York Times to-day reports: "The tissues comprising the human body may be taken apart and examined microscopically as one examines the parts of an automobile, Professor James Gray of the University of Cambridge, England, told the American Institute in a lecture at Cooper Union, New York, last night. Professor Gray, who is now connected with Columbia University, told how the experiment can be performed on living tissue and how scientists are to-day investigating the conversion of energy in food of living cells into the mechanical energy of movement. He explained that the human body is a machine in which the chemical energy of our food is converted into the mechanical energy which is liberated when we move. 'There is every reason to conclude that the energy of muscular contraction comes from the oxidation of sugar or similar substances to carbon dioxide and water just as the energy to propel an automobile comes from the oxidation of gasoline to carbon dioxide and water,' he said...."

Section 2

Bananas

An editorial in The Fruitman's Guide for March 2 says: "To and Apples a paper like the Fruitman's Guide the apple industry is in all obviousness and very literally 'the apple of its eye', for the apple industry is one of the foundation stones on which the fortunes of a paper devoted to the fruit and produce industry is based. This from a material as well as a sentimental standpoint--hardly less potent. Anything harmful to the apple industry is just as harmful to a paper in this line of business. Their interests are intertwined. So the Fruitman's Guide has no hesitation in speaking right out in meeting in its contention that a tariff on bananas as proposed would harm rather than help the apple. The theory of the spokesmen...for the American Farm Bureau Federation and the National Horticultural Council that a high tariff on bananas will drive the American public to eat more apples, peaches, oranges, plums, etc., particularly apples, is as unsound psychology as it is unsound economics. By putting a tax on bananas, Congress would certainly make bananas more expensive, but it is of the gravest doubt that a tax on bananas would add one cent to the price of apples as far as the grower is concerned anyhow,--nor will it increase to any marked extent the consumption of apples or any other home-grown fruit. As for the retailer, tax or no tax, he can always be depended upon to take care of himself. The consumer will bear the impost without the grower or shipper advantaging one iota thereby. To put it somewhat high-hattedly, the banana is a fruit 'sui generis.' Englished, that means it stands by itself, as, for instance, does the olive. Because a man can not get an olive to hand or because olives are top-lofty in price, he will not substitute an onion, for instance, for an olive. He will either cast around until he can get an olive or he will go without. For a banana eater, no other fruit is, to our mind, quite a substitute. The banana has always been alluded to, sentimentally of course, and in a sense with a hard-boiled reason behind the sentimentality--as 'the poor man's fruit'; but there is justification for it so being classified. To a great extent, it is a poor man's fruit and to tax it will be to put a burden on shoulders least calculated to bear it...."

Business
Condi-
tions

Developments in general business the past month have been mainly favorable, says the current issue of the American Bankers Association Journal in its monthly business review. "Volume of manufacturing in the major industries is running at high levels," the article says. "Retail trade is active and the movement of commodities into consumption is proceeding smoothly. Sustained employment in industrial centers and seasonal expansion in agricultural and other outdoor work has taken up the slack in labor. There is no labor shortage and strikes are conspicuous by absence. Commodity prices have been featured by a sharp advance in the non-ferrous metals and declines in hides and sugar so the general level shows no appreciable change. A condition of prosperity prevails, and after the excellent record in the first quarter this year there seems grounds for expecting 1929 to be another good year. The single exception of importance to favorable factors is the money situation. For the last year or more expansion in credit, principally on stock exchange loans and on loans to

individuals secured by stocks, has been almost continuous. Bankers have regarded this with increasing concern and expressed themselves freely. The Federal Reserve banks have attempted to check the over-expansion by admonitions and open-market operations but were reluctant to force higher money rates except as a last resort, because of the burden that would impose on industry and trade..."

Hearing
Plants
Grow

The imperceptible movements of plants may be caused to affect sensitive oscillators and produce "beat" notes, which may be broadcast like any other sounds. This has been done by Professor Richtera, of Vienna, Austria, using what he calls an "ultra-micrometer," in a way described in Radio News (New York) by Ashur Van A. Sommers, who says: "In their efforts to present radio programs of a 'different' kind, broadcast stations here and abroad have taken their microphones into strange places and have picked up with them many strange and unusual sounds....It has remained for an Austrian scientist to go even closer to nature and to reveal her own voice over a radio-broadcast station. He took a pot of flowers from his living-room window, placed it in the company of a lot of complicated electrical apparatus, and then actually broadcast the sounds made by the blossoms as they grew imperceptibly before his eyes!...The growth of mushrooms has been observed with the aid of this apparatus. One end of the lever is simply rested on the top of the mushroom; as the latter rises, it pushes the other end of the lever downward. It is interesting to know that the movements of plant growth are not steady, but pulsating--like the strokes of a pump."

Home
Economics
in
Schools

Homemaking education is recognized as part of the high school curriculum in practically every high school of California, according to Maude I. Murchie, chief of the bureau of homemaking education, California Department of Education, writing in Practical Home Economics. Last year this subject was given recognition by the Board of Education as meeting the requirement of a second major for high school graduation, the writer says. The elasticity in the program as now provided should, in her opinion, enable the subject to be developed in accordance with the demand for it. She noted also an increasing interest on the part of rural districts to enrich their programs and to qualify under the vocational program if possible.

Virginia
Apples
in
Europe

A New Market, Va., dispatch April 7 says: "Returns received by apple growers of this county from recent exportations to European countries indicate a strong market for Virginia fruit. A shipment of 1,000 barrels of the Mammoth Black Twig variety by Charles C. Bowman, of Mount Jackson, was sold at Rotterdam for \$8.40 a barrel. Another Mount Jackson orchardist, Ripley S. Walker, received \$8.18 a barrel for a shipment of 350 barrels of Winesap apples at Hamburg...."

Wool
Pageant

A Chicago dispatch April 9 reports that leaders in the civic, social and business life of Chicago were guests April 8 at the private showing which marked the opening of the Golden Fleece Pageant in that city. The report says: "A. D. Whiteside, president of the Wool Institute, greeted the guests in a brief address in which he briefly outlined the activities of the institute and stressed the fact that the pageant was part of the campaign undertaken by the organization to increase the vogue for wool fabrics and to acquaint the public with the varied products of the industry...."

Section 3

Department
of Agri-
culture

An editorial in The Washington Post for April 9 says: "With the attention of Congress centered on agricultural relief, it is encouraging to find that farm organizations, aided by the Department of Agriculture, are in no way leaving the problem for Congress to solve. A statement issued by the Division of Cooperative Marketing reports that a definite movement to create a national chamber of agricultural cooperation has been launched. The new organization is to function as a service and trade association for the 12,000 farmers' business associations in the United States. The cooperative plan of marketing products of the farm has been growing rapidly in this country. A recent report of the Department of Agriculture shows that more than 2,000,000 farmers are members of one or more cooperatives. This is a third of the farmers in the country. Their business, including marketing and purchasing carried on by the associations, amounted to more than \$2,300,000,000 in 1928. The department found that 'the cooperatives of 1928 were incomparably better managed business organizations than those of ten years ago, and the farmers of 1928 had a better comprehension of marketing problems, the aims and possibilities of cooperation, than they had in 1918.' It is the aim of the present movement to have each of the commodity groups, or the individual associations, select a representative for the national organization...This central body would..work out policies of common concern, seek to promote better understanding between the various groups, and 'in general further the cooperative commerce of agriculture.' As the time for the special session of Congress draws near, it becomes more evident that the principal relief measure will be based on a plan by which the Government can help the farmers through their own organizations. The agricultural interests are showing good judgment in promoting a plan which will place their industry on a sounder economical basis under any circumstances, and which will place them in the best possible position to utilize the aid which will be offered by the Government."

Section 4

MARKET QUOTATIONS

Farm Products

April 9--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.25-\$14.85; cows, good and choice \$9-\$11; heifers (850 lbs. down) good and choice \$12.50-\$14.25; vealers, good and choice \$12.50-\$16.50; feeder and stocker steers, good and choice \$11.75-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.85-\$11.35; light lights (130-160 lbs.) medium to choice \$9.75-\$11.50; slaughter pigs (90-130 lbs.) medium, good and choice \$8.50-\$10.50; slaughter lambs, good and choice (84 lbs. down) \$16.60-\$17.65; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Maine Green Mountain potatoes ranged \$1.15-\$1.40 sacked per 100 pounds in eastern cities; mostly 65¢-70¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites lower at 50¢-55¢ carlot sales in Chicago; mostly 38¢-40¢ f.o.b. Waupaca. Florida Spaulding Rose \$6.25-\$6.75 per barrel in city markets. Texas sacked Bliss Triumphs \$3-\$3.75 per 100 pounds in a few cities.

Florida Pointed type cabbage closed at \$1-\$1.25 per 1½ bushel hamper in city markets; 50¢-75¢ in New York City. Texas Flat and Round type \$37-\$40 bulk per ton; \$8-\$12 f.o.b. Texas points. Louisiana Klondike strawberries \$3-\$3.25 per 24-pint crate in city markets; Florida various varieties 42¢ per quart in New York City. Texas Yellow Bermuda onions \$2.25-\$2.50 per standard crate for mixed No.1 and 2, in consuming centers; \$2.75-\$2.85 in New York City. Midwestern sacked yellow varieties \$2.50-\$3.50 per 100 pounds in a few cities. New York Baldwin apples \$4.50-\$5.50 per barrel in New York City. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score 44½¢; 91 score 44¼¢; 90 score 44¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats 23¢-23½¢; Single Daisies 23½¢-24¢; Young Americas 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets advanced 14 points to 19.43¢ per lb. On the corresponding day one year ago the price stood at 19.36¢. May future contracts on the New York Cotton Exchange advanced 13 points to 20.63¢, on the New Orleans Cotton Exchange 8 points to 19.90¢, and on the Chicago Board of Trade 5 points to 19.95¢.

Grain prices: No.2 red winter wheat at Kansas City \$1.21-\$1.24. No.2 hard winter (12½% protein) at Kansas City \$1.16-\$1.18½. No.2 hard winter (not on protein basis) at Kansas City \$1.11-\$1.13. No.3 mixed corn, Chicago 88½¢-89½¢; Minneapolis 79½¢-80½¢; Kansas City 83¢-85¢; No.3 yellow corn, Chicago 89½¢-91¢; Minneapolis 85½¢-86½¢; Kansas City 86¢-87½¢. No.3 white oats, Chicago 48½¢-48 7/8¢; Minneapolis 46½¢-47½¢; Kansas City 48½¢-50½¢. (Prepared by Bu. of Agr. Econ.).

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 10

Section 1

April 11, 1929.

THE FARM AID BILL

The press to-day reports: "...Chairman McNary outlined to the Senate agricultural committee yesterday what he thought were Mr. Hoover's ideas on agricultural relief, including a Federal farm board, the size of which was indefinite, but which would probably be rather of regional than central character. Senator McNary also spoke of a revolving fund, running up perhaps to \$300,000,000, and of stabilization corporations as the backbone of the bill. Under Mr. McNary's conception, the stabilization corporations would borrow from the revolving fund, under direction of the farm board, at 4 per cent interest, and up to 85 per cent of the value of each crop. The stabilization corporations would buy the crop surplus when necessary and hold it at its discretion, before it was marketed. Proposals were made to have the stabilization corporations controlled by agricultural cooperatives, and all gains or losses charged against the corporations. Suggestions were made that the cooperatives be allowed a small percentage of the profits...."

FARM REPRESENTATIVES OFFER PRINCIPLES

The Associated Press to-day reports: "Three national farm organizations that long have been in disagreement over farm relief proposals united yesterday in laying before the House agriculture committee four principles which they believe should be written into the new agricultural measure.

The proposal, made public by Chairman Haugen of the committee, was in the form of a letter signed by C. E. Huff, president of the Farmers' Educational and Cooperative Union; L. J. Taber, master of the National Grange, and S. H. Thompson, president of the American Farm Bureau Federation. The three declared that any legislation which stopped short of securing an American price for farmers' products in order to maintain an American standard of living will not suffice. 'There are, in our opinion,' they added, 'four requisites which must be met by any legislation to permit it to qualify properly as farm relief.' The requisites named were a system to make the tariff effective on all crops so that surpluses would not depress the domestic market to world prices; provision for the control and disposition of surpluses; a plan which automatically would check overproduction, and farmer ownership and control of marketing organization with due consideration to cooperatives already established...."

GOVERNMENT RADIO

A Government radio station at Washington to be used by Executive Departments, to broadcast debates in Congress on important issues and to be used in political campaigns, will be proposed in a bill by Senator Nye of North Dakota, at the

special session of Congress which opens Monday. The Secretary of Commerce would be empowered by the bill to select a site and provide the equipment for the station. Government Departments would use the station to broadcast information, and the Senate and House would decide whenever they wished to avail themselves of its advantages. (Press, Apr. 11.)

Section 2

Canadian
Fruit

With a commercial fruit production reaching to nearly \$20,000,000 in value, Canada must be considered a fruit-growing country, says a recent Canadian Pacific Railway bulletin. Yet while the Dominion's productive possibilities along this line cover a wide range, the apple crop accounts for about 60 per cent of the value of all fruit production and more than 80 per cent of the export value. Canada is importing fruit to a much heavier extent than she exports. A large part of this can not be avoided since they are varieties the Dominion is not capable of producing, but at the same time Canada is importing large quantities of fruits she is able to and does produce on a commercial scale, the railroad asserts. "The export of Canadian fruit in 1928," the bulletin continues, "had a value of \$5,573,002 as compared with \$5,658,903 in the previous year. It was made up almost entirely of apples, which had a value of \$4,471,297 as compared with \$4,329,425 in 1927. Against this, imports of fruits stood at \$36,610,059, as compared with \$33,261,672 in the previous year. Of these fruits introduced into the country fresh fruits accounted for \$26,356,603, against \$24,318,881 in the previous year; dried fruits for \$6,309,144, against \$5,876,206; and preserved fruits for \$3,744,380, against \$2,872,588..."

Corn
Acreage

An editorial in Farm Life (Spencer, Ind.) for April says: "It must be comparatively easy to raise more than seventy-five bushels of corn to the acre, since of the more than eight hundred contestants in the five-acre corn clubs in Indiana, nearly half of them won medals. The highest yield was 127 bushels to the acre, and the lowest 75, among the medal winners. Weather conditions were not ideal, and the contestants were scattered pretty well over the State, showing that different soils and climatic conditions are no handicap to big crops. The selection of good seed is a point to remember right now when we are making plans for the spring planting."

Dairy
Merger in
Wisconsin

A Milwaukee dispatch to the press of April 6 reports that the merger of the Wisconsin Creameries, Inc., with the National Dairy Products Corporation was announced April 5 by Walter H. Bendfelt, president of the former company. Control of the local companies, he said, would remain in the hands of Wisconsin officers.

Dairy
Products
Merger

A New York dispatch April 9 reports that the recently organized Foremost Dairy Products, Inc., of which J. C. Penney, head of the chain-store system which bears his name, is chairman of the board, has acquired the business and assets of fifteen dairy products and ice-cream companies operating in the Southern States. The fifteen companies did a gross volume of business exceeding \$5,500,000 for the year 1928, while net income was \$601,304.

Electric
Power in
Iowa

An editorial in The Davenport (Iowa) Democrat for April 5 says: "We are accustomed to think of Iowa as an agricultural State, but no one could read the figures marshalled by Lowell R. King of Davenport in addressing the Iowa Power and Industrial Conference.

at Iowa City this week, without realizing that this is becoming also an industrial State. Otherwise, why the demand for the enormous supply of electric power that now is available in all portions of the State, from the immense power plants here at Davenport and others at Des Moines, Sioux City, Mason City, Waterloo, Cedar Rapids and Dubuque, not to mention several smaller cities, the great hydro-electric development at Keokuk, and big power supply centers just across the border, at Rock Island, Omaha and elsewhere? Mr. King is assistant general manager of the United Light and Power Company, and had an illuminating lot of figures ready for his audience. He showed that Iowa uses more electricity for power than the general average of the country; and that the utility companies were furnishing a larger percentage of it here than the general average. The State is fortunate in having so much power available for manufacturing, for it can not help but attract more industry here and in that way build up a new source of prosperity, to add to that which the State has always possessed in its soil."

New York
Farm Legislation

An Albany dispatch to the press of April 9 reports: "New York State yesterday stepped into line with the other forty-seven States in the Union when Governor Roosevelt signed the Hewitt-Pratt bill imposing a tax of 2 cents a gallon on gasoline used by motorists. The new statute will become effective May 1 and is expected to net the State a yearly revenue of about \$26,000,000. At the same time the Governor approved eight so-called farm relief measures carrying total appropriations of about \$8,648,000. All of the bills were sponsored by Republican members of the legislature and Governor Roosevelt's Agricultural Advisory Commission, headed by Henry Morgenthau, jr....Counting the \$5,000,000 from the gasoline tax, the funds for the farm relief program for the next fiscal year will total almost \$14,000,000....Included in the farm relief bills approved was one appropriating \$5,400,000 to relieve the counties of the 35 per cent they now pay toward the construction and maintenance of State and county highways. Before the legislature adjourns, the Governor approved a bill appropriating \$600,000 to relieve towns and villages of the \$50-a-mile they now pay toward the maintenance of State highways. Two bills providing for additional State aid of \$3,050,000 for rural schools are expected to be of the greatest aid to the farmers in relieving them of part of their present tax burden. One of these bills appropriates \$2,050,000 for one-room rural schools and gives to teachers in these schools a minimum salary of \$1,300 a year. The other measure calls for additional aid of \$1,000,000 for two, three and four room schools, making them equivalent to the five-room schools in which the minimum salary for teachers is \$1,300...."

Power in
Washington State

The Nation for March 27 says: "Some time ago the farmers of Washington discovered that private power-interests were charging them much higher rates than those charged by the publicly owned plant of the city of Tacoma. 'Why can't we have our own electric plants just as Tacoma has?' they asked. They found that the two great obstacles were the law and the power interests. The law sets such a low debt limit for the State that a State power industry

is impracticable, and every move toward public ownership has been fought by the power interests with tons of propaganda. But the State Grange decided to challenge the power corporations. It collected more than 50,000 signatures to initiate a bill to permit the people of Washington to create power districts in which the residents may have their own plants. The bill encountered strong opposition from the power lobby at Olympia and was defeated by a narrow margin in the legislature but, under Washington law, it will be referred back to the vote of the people next year. The Grange is powerful in Washington, many local newspapers such as the Bellingham American are giving hearty support, and the prospects for the success of the measure seem good. Meanwhile many farmers have run their wires up to the city limits of Tacoma and demonstrated that, even with this extra expense, it is cheaper to buy current from the city's public plant than from private corporations."

Prussian
Tobacco

An Associated Press dispatch April 7 from Marienwerder, Germany, states that American methods are being applied by East Prussian tobacco growers in curing their product. The report says: "First experiments have met the unqualified approval of South German tobacco experts, who were invited to examine the results. The tobacco was raised in open fields, but instead of being allowed to dry naturally the 'American method' was applied. The leaves were racked in sheds equipped with heating plants. In consequence, the tobacco assumed a much lighter color than if it had dried naturally."

Trade Re-
lations

George E. Roberts, in Monthly Bulletin of the National City Bank of New York, says: "It is a fundamental mistake to think that as a country we should produce everything we consume regardless of cost, or that we will have any more industry or employment for labor, create any more wealth or be more prosperous by doing so. On the contrary, the country will have more employment for labor and an industrial output of greater value if it will produce the commodities which it can produce most advantageously, and obtain what other commodities it wants by giving these in trade. The real question is not that of finding employment for labor, but of the most productive employment, measured in dollars and cents. It is by producing the highest net values that the country obtains the largest returns for labor and capital, and it is a misdirection of energy to employ either labor or capital otherwise...There is an exaggerated fear of competition with low wage countries. A low wage country can not drive a high wage country out of business in any general sense. As a rule wages are low where labor is comparatively unproductive, either because it is unskilled or inexperienced or because it is not provided with the best class of equipment. Density of population--labor supply--also is a factor, but a country with a dense population will be a larger consuming country and can not export largely without also importing largely. Every country in the long run must import as much as it exports, unless it is getting the worst of the trade or making permanent investments abroad...There is plenty of work for all the labor in the

world, of all grades and rate of pay, and there is gain to every class in exchange with the other classes. Moreover, nothing can be more foolish than to apply high class labor to low class work of production which for any reason can be more economically done in some other place, even though that place is in another country."

Section 3 MARKET QUOTATIONS

Farm Products

April 10--Grain prices: No.2 hard winter wheat (12½% protein) Kansas City \$1.17 to \$1.19; No.2 hard winter (not on protein basis) Kansas City \$1.12 to \$1.14; No.3 mixed corn Chicago 89¼ to 90¢; Minneapolis 79½ to 80½¢; Kansas City 83½¢ to 84½¢; No.3 yellow corn Chicago 90¼ to 91½¢; Minneapolis 85½ to 87½¢; Kansas City 86 to 87¢; No.3 white oats Chicago 48½ to 49½¢; Minneapolis 45 7/8 to 47 3/8¢; Kansas City 48½ to 50¢.

May future contracts on the New York Cotton Exchange declined 12 points to 20.51¢, on the New Orleans Cotton Exchange 11 points to 19.79¢, and on the Chicago Board of Trade 8 points to 19.87¢. The average price of Middling spot cotton in 10 designated markets declined 12 points to 19.31¢ per lb. On the same day one year ago the price stood at 17.45¢.

Livestock prices: Slaughter cattle, calves and vealers: Steers (1100-1500 lbs.) good and choice \$13.50 to \$14.85; cows, good and choice \$9 to \$11.25; heifers (850 lbs. down) good and choice \$12.50 to \$14.50; vealers, good and choice \$12 to \$16; feeder and stocker cattle steers, good and choice \$11.75 to \$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11 to \$11.50; light lights (130-160 lbs.) medium to choice \$9.75 to \$11.55; slaughter pigs (90-130 lbs.) medium, good and choice \$8.50 to \$10.50 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.60 to \$17.50; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

Florida Spaulding Rose potatoes sold at \$6.25-\$6.50 per barrel in leading markets. Texas sacked Bliss Triumphs \$3.50-\$4 per 100 pounds in midwestern cities and \$2.50 f.o.b. Maine sacked Green Mountains ranged \$1-\$1.40 in eastern cities and sold at 60¢-65¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 40¢-55¢ carlot sales in Chicago and 35¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions ranged \$2.25 to \$2.85 per standard crate in consuming centers. Louisiana Klondike strawberries brought \$2.75 to \$3.25 per 24-pint crate in city markets and \$2.25-\$2.62½ at Hammond. Alabama Klondikes and Missionarys \$2.75-\$3.25 per 24-quart crate in Cincinnati. New York Baldwin apples \$4.65-\$5 per barrel in New York City; large-size Virginia Yellow Newtown \$7-\$7.50.

Wholesale prices of fresh creamery butter at New York were: 92 score, 44½¢; 91 score, 44¼¢; 90 score, 44¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23 to 23½¢; Single Daisies, 23½ to 24¢; Young Americas, 24½ to 25¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXIII, No. 11

Section 1

April 12, 1929.

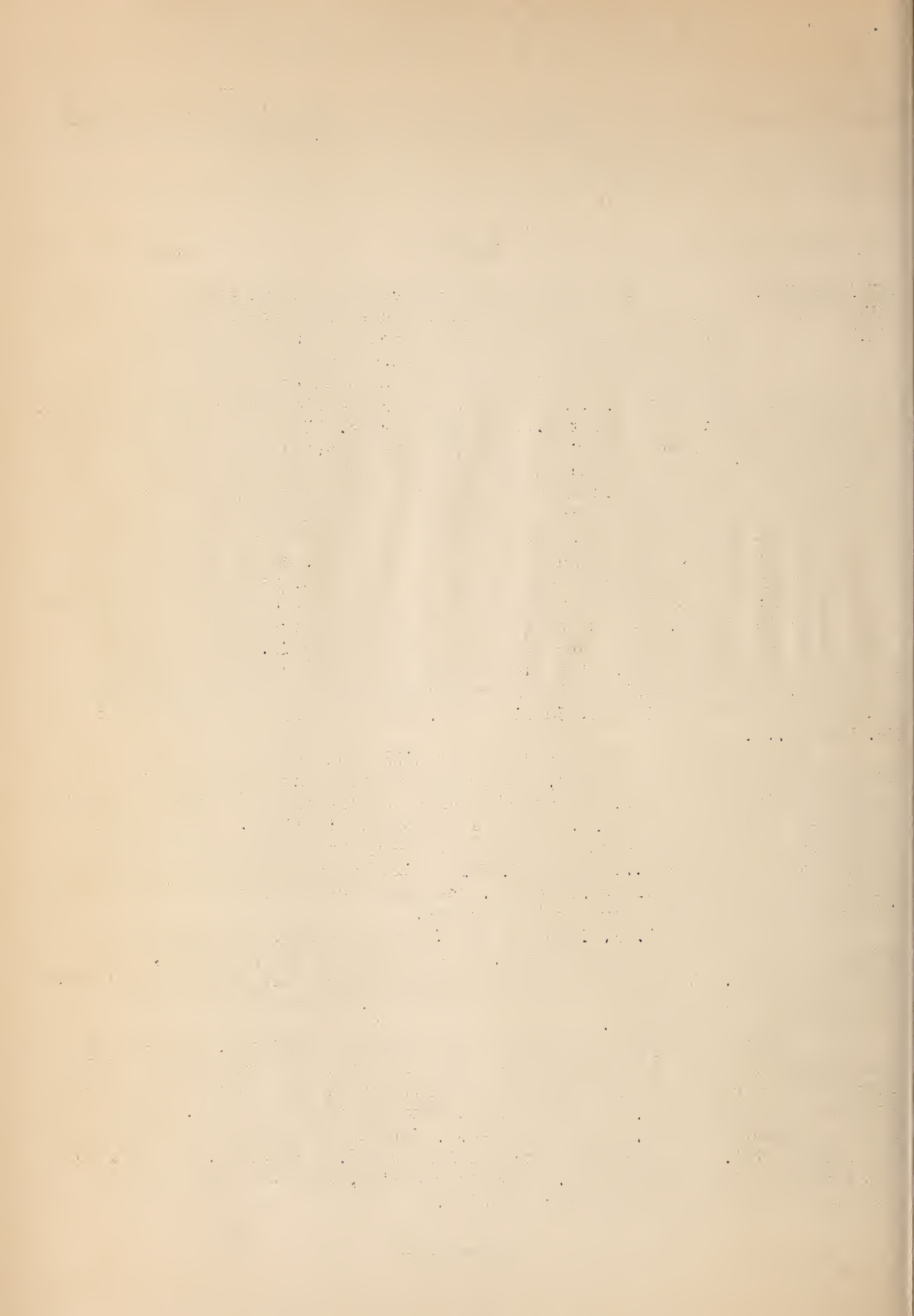
THE PRESIDENT GIVEN FARM PLAN

The press to-day reports that in an effort to find a solution for the farm relief problem, a special committee from the Senate agricultural committee yesterday presented to President Hoover a recommendation that the export debenture plan be embodied in the bill the committee expects to report to the Senate next week. Mr. Hoover took the suggestion under consideration, planning to submit it to experts...The report says: "Under the plan suggested yesterday, when a farm product is exported, the exporter would receive a debenture certificate which would equal one-half the tariff duty assessed upon a comparative import. Eventually the exporter would sell this debenture to an importer who would use it to pay the duties upon importations. Opponents of the scheme say that customs revenues would be reduced to the extent that debentures are used. The suggestion of the debenture, as an optional idea, in handling surplus farm crops came up in the committee yesterday when four or five members urged that it might be wise to permit the contemplated Federal farm board to use it, at its discretion, in handling certain crops if they could not be managed by the stabilization corporations Mr. Hoover favors. Although no vote was taken, the idea seemed to impress committee members generally, with the result that a subcommittee consisting of Chairman McNary and Senators Norbeck, Capper, Heflin and Ransdell were named to consult Mr. Hoover....

"It is expected that the President will soon communicate the result of his study to Chairman McNary, but in the meantime the committee will proceed to draft a farm bill, and probably have the optional debenture scheme in readiness to include it if Mr. Hoover is favorably inclined. A Government economist will appear before the committee to-day to discuss the technical aspects of the program....Chairman McNary still hopes a bill can be prepared in time for introduction on Wednesday, the day after the President's message is read containing his views on farm relief.

"According to L. J. Taber of the National Grange, the cost of the debenture plan for all surplus crops, on the basis of the year 1926, would be \$141,000,000. Inclusion of the optional debenture idea would not displace the contemplated revolving fund of some \$300,000,000 for the use of the stabilization corporations.

"Chairman Haugen of the House agricultural committee, and head of the subcommittee named to draw a farm bill, said that the subcommittee had unanimously agreed upon the draft of a measure to be sent to the full committee at an early date, but declined to make the details public...The House subcommittee bill, it is understood, follows in a way the lines of the McNary bill. It includes a Federal farm board, a \$300,000,000 fund, and the stabilization corporations. Broadly speaking, it gives wide latitude to the farm board in formulating policies."



Section 2

Artificial
Cotton

"English Artificial Cotton," states the report of the English Artificial Cotton Production and Marketing Corporation, "is the fiber of a common weed from British Guiana, which, after nine years experimentation, has been crossed and recrossed with geni of the bast family. It can only be grown from roots. The fiber is called 'Artificial Cotton' for want of a better name, and is in no way allied to milkweed, ramie or similar plants. It has more lustre than cotton, but not so much as kapok. The length of the staple varies from $1\frac{1}{4}$ inches to $1\frac{1}{2}$ inches, while its average thickness is 13.5 microns, and its structure is similar to flax. It is a flat string with parallel sides, but the number of cracks and displacements are fewer than those of the flax fiber. The natural end of the fiber has a closer resemblance to that of ramie rather than that of flax, which follows that it is not sharp. On the contrary it is round. The lumen sometimes appears in the form of a narrow stripe, and sometimes entirely disappears. With regard to tensile strength, taking the average strength of cotton at 100 per cent, the strength of 'Artificial Cotton' varies from 160 per cent to 187 per cent. English 'Artificial Cotton' is nearly three times stronger than Sakellarides. The fiber mixes perfectly with cotton, silk, rayon and wool. It presents no difficulty whatsoever with regard to dyeing, and spins on existing machinery." (Manchester, Eng., correspondence of Manufacturers Record, Apr. 11.)

Dairy
Surveys
In Texas

An editorial in Farm and Ranch for April 6 says: "Chambers of commerce throughout Texas and in other States of the Southwest are investigating the possibilities of the dairy industry. This is encouraging because it was not so long ago that efforts were made in some sections to secure creameries and milk plants without going through the preliminaries of determining whether or not the dairy industry could be made to prosper. No surveys were made. No effort was made to learn the number of cows available, or the amount of production, or whether the farmers were willing to abandon some of their cotton acreage in favor of feedstuffs....To-day, the majority of chamber secretaries and their supporters are following the practice of 'looking before making the leap.' Surveys of a most thorough kind are made before outside and local capital is invited to invest. One of the most complete surveys of this kind coming to our attention comes from Falls County, Texas. Not only does this survey show the number of cows and production now available, but calls attention to the effort on the part of farmers to build their herds to larger and more economical production through the use of well-bred sires. The survey goes farther. It gives the figures on consumption of milk products, the probable market, the nature and kinds of pasture available, and the possibilities of producing the required feedstuffs. No detail is missing, and if this work does not result in the bringing of a creamery of milk plant to Marlin or some other town in Falls County, the information secured will prove to be well worth the effort. Falls County knows where it stands as regards the dairy industry and its possibilities and is now in a position to go ahead and make up for its present deficiencies."

Electricity in Canada Not only does the hydroelectric system owned and operated by the Province of Ontario furnish the residents of the Province with cheap electricity, but it is also showing a very considerable net surplus, according to the press to-day. The figure, just announced, for the year ending Oct. 31, 1928, is \$940,663. The report says: "The system serves not only cities and towns, but rural districts as well, and predictions are made that within the next seven years electricity will be available to every rural home in Old Ontario, where it is geographically feasible. The cost of electricity for domestic light and cooking in some of Ontario's cities averages less than 1 cent per kilowatt. Providing for an increase in the delivery of electric power, the Ontario commission has approved construction of a second 220-volt transmission line from the Toronto-Leaside distribution station to the Ottawa River at a cost of approximately \$3,000,000..."

Good on Lake Water-ways A Chicago dispatch April 11 says: "A mid-continent empire, with Chicago as its seat and the Great Lakes as an American Mediterranean, with the ocean front pushed a thousand miles inland, was pictured April 10 by James W. Good, Secretary of War. The St. Lawrence seaway and the Lakes-to-Gulf waterway he described as 'cosmic forces' that will open agriculture and industries into the heart of America to the ports of the seven seas. Secretary Good addressed the Bankers' Club at Chicago....There must be no unnecessary delays, he declared, in carrying forward the whole waterway program. To opponents of the St. Lawrence seaway, Secretary Good said they are due for 'rude awakening to the fact that the great midcontinent is profoundly in earnest about this waterway program.'...'The dream of the Midwest of a nine-foot channel from Chicago to the Gulf will soon be a reality,' he said. 'The administration is committed to the program and so far as the completion of the Government's part in the project is concerned, there will be unnecessary delay.'..."

Iodine in Nutrition The British Medical Research Council has issued a report on "Iodine in Nutrition," by Dr. J. B. Orr and Dr. Isabella Leitch of the Rowett Research Institute, Aberdeen, according to the London correspondent of The Journal of the American Medical Association. The report discusses the value of iodine in the economy of the body and deals at length with the distribution of this element in nature. It is pointed out that the effect of iodine on plants depends on dosage. The yield of radishes grown in a control plot to which no iodine was applied was 3,240 gm. per square meter; with an iodine dosage of .05 gm. per square meter the yield was 5,400 gm., but with a dose of .5 gm. per square meter the yield fell again to 4,200 gm. In tests with peas grown in culture solution it was found that the addition of iodine to the extent of .0001 gm. per liter was accompanied by an increase of from 5 to 10 per cent in the weight of the plants. The addition of .001 gm., however, was followed by a decrease in weight of about 30 per cent, and the toxic effect rapidly increased with the increase of concentration of iodine above that level. Experiments with pigs showed that when a small dose of iodine had been given the average daily gain per pig had been 1.55 pounds, whereas pigs which had not

received the iodine gained 1.37 pounds. But when the dose of iodine was increased the pigs receiving it gained less than those which received none. Experiments carried out at the Rowett Institute with twenty-four heifer calves showed that iodine-fed calves put on weight faster than the others in winter, but that on pasture during summer the others gained on the iodine-fed animals and weighed only six pounds less at the end of the experiment.

New York
Cotton
Exchange

An Albany dispatch April 11 says: "The corporate powers and purposes of the New York Cotton Exchange are considerably broadened by a bill Governor Roosevelt approved April 10 which was introduced by Senator Hofstadter and Assemblyman Moffat, of New York City, and passed by the legislature on March 21. The act gives the New York Cotton Exchange the power for one thing to eliminate 'cotton' from its corporate title and function as 'an exchange,' with its field of operation extended so as to include foreign as well as domestic securities and trading in cotton, cotton products and by-products and for the purchase and sale of stocks and bonds or other securities issued by corporations engaged in growing, manufacturing, buying, selling or handling cotton, wool, silk, rayon, artificial silk, jute, linen or textiles made in whole or in part of any of these commodities; or manufacturing, buying, selling or handling by-products of them, or maintaining warehouses or other plants to facilitate any of these activities..."

Organiza-
tion

An editorial in Hoard's Dairyman for April 10 says: "We need to so organize agriculture that it can act quickly and intelligently as a group. We don't want farmers in different sections working at cross purposes. It is good business for farmers and good statesmanship for Government to achieve for agriculture the same solidarity in organization that business already enjoys." This statement, made by former Secretary Jardine, was taken from a letter in which he attempted to show the value of organization for the furtherance of agricultural development. All our agricultural organizations have been formed primarily to secure better prices for agricultural products. We have no quarrel with those who would seek larger returns for agriculture, for so many agricultural products have been selling relatively cheaper than manufactured products. The way, however, to accomplish certain ends is by the indirect route. When farmers are so organized that they can work together, act quickly and intelligently as a unit, they will be in position to not only bring about larger returns for their product, but can choose their markets and learn of the demands of markets. To get a better return for any agricultural product is not simply organizing and asking a price. Many forces are at work in various places that must be recognized and many of them must be harmonized before it is possible to market a product at an advanced price."

Section 3
MARKET QUOTATIONSFarm
Products

April 11--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.50-\$14.85; cows, good and choice \$9-\$11.50; heifers (350 lbs. down) good and choice \$12.75-\$14.50; vealers, good and choice \$11.50-\$15.50; feeder and stocker steers, good and choice \$11.75-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25-\$11.65; light lights (130-160 lbs.) medium to choice \$10-\$11.70; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$16.75-\$17.65; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes \$6-\$6.50 per barrel in most city markets with top of \$7.50 in Pittsburgh. Texas sacked Bliss Triumphs brought \$3.75-\$4.50 per 100 pounds in midwestern cities and \$2.75 f.o.b. Maine sacked Green Mountains ranged \$1.10-\$1.40 in eastern markets and sold at 65¢-70¢ f.o.b. Presque Isle. Louisiana Klondike strawberries sold at \$2.50-\$3.25 per 24-pint crate in city markets; auction sales at \$1.67½-\$2.07½ at Hammond. Alabama Klondikes and Missionaries \$2.75-\$4 per 24-quart crate in midwestern markets. South Carolina pointed type cabbage \$1-\$1.50 per 1½ bushel hamper in eastern cities. Texas round and flat types \$1.90-\$2.50 per barrel crate. Texas Yellow Bermuda onions \$2.25-\$2.75 per standard crate in consuming centers and \$1.50-\$1.60 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44½¢; 90 score, 44½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23¢-23½¢; Single Daisies 23½¢-24¢; Young Americas, 24½¢-25¢.

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Grain prices: No.2 red winter wheat at Kansas City \$1.22-\$1.25; No.2 hard winter (12½% protein) at Kansas City \$1.18-\$1.20. No.2 hard winter (not on protein basis) at Chicago \$1.18. No.3 mixed corn at Chicago 89¾¢; Minneapolis 79½¢-80½¢; Kansas City 83½¢-84½¢. No.3 yellow corn, Chicago 90¼¢-91¼¢; Minneapolis 85½¢-87½¢; Kansas City 86¢-87¢. No.3 white oats, Chicago 48½¢-49¾¢; Minneapolis 46¢-47½¢; Kansas City 49¢-50½¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXIII, No. 12

Section 1

April 13, 1929.

FARM AID PLANS

The press to-day reports: "A plan of farm relief, carrying with it a \$500,000,000 revolving fund, was submitted to President Hoover yesterday by a subcommittee of the House committee on agriculture. While the House group appears to be in accord on the terms of this bill, the Senate committee on agriculture, adheres to the debenture plan of farm relief....It already seems probable that House and Senate will pass farm bills differing not only in form but also in content, and leaders seem convinced that, in the final analysis, the differences will have to be reconciled by spokesmen of the President or by the President himself.

"While the House committee, composed of Representatives Haugen of Iowa, Purnell of Indiana, Williams of Illinois, Aswell of Louisiana and Kincheloe of Kentucky, were in conference with the President, the Senate committee was proceeding with its deliberations on the debenture plan. The President has the proposed House bill under advisement and will make known his opinion concerning it in a day or so....The House bill proposes the establishment of a Federal farm board clothed with broad powers. The board would be authorized to create commodity stabilizing corporations, these corporations to be set up only upon request and then through cooperative associations. All moneys advanced will be through cooperative action. The manner in which money may be loaned by the board is left to its discretion. The board is instructed to discourage overproduction and to devise diversification programs to prevent the accumulation of surpluses....

"The Senate agriculture committee heard testimony from experts of the Department of Agriculture yesterday on how the export debenture plan was working favorably in Norway and Germany, and Chairman McNary said after the meeting that 'the members were very much impressed by the experts' showing.' Subsequently half a dozen members of the Senate committee expressed themselves as believing that the committee would approve the debenture proposal, sponsored by the National Grange, as part of the McNary farm relief bill unless some specific declaration opposing such a move was sent to the committee from the White House...."

WILBUR AS BETTER HOMES HEAD

Dr. Ray Lyman Wilbur, Secretary of the Interior, has been elected to succeed Mr. Hoover as president of Better Homes in America. President Hoover has been connected with the organization since its establishment in 1922 and continues his direct personal interest in it by serving as honorary chairman.

Mrs. William Brown Meloney of New York, who, with Mr. Hoover, founded the Better Homes movement, was re-elected vice president. (Press, Apr.12.)

REDISCOUNT RATE

The Federal Reserve Bank at Chicago yesterday announced no change in its 5 per cent rediscount rate, thereby following the course of the New York bank on Thursday. (Press, Apr. 13.)

Section 2

Canadian
Wheat
Report

A Port William, Ontario, dispatch to-day reports: "Continued purchases of Argentine wheat on the European market at lower prices, heavy shipments from that country and a diminished demand from Europe have been the principal causes of marked weakness in North American markets, says the report of E. A. Ursell, statistician to the Board of Grain Commissioners, on the movement of Western Canadian grain during March. It is obvious, the report says, that European exporters regard the present international statistical position as indicating plenty of supplies to meet requirements to the end of the present season...."

Corn Borer
in New
England

An editorial in New England Homestead for April 13 says: "Not long ago New England Homestead published information to the effect that a further extension of the area in New England under quarantine because of the European corn borer was announced by the Federal Department of Agriculture. This treacherous pest of the corn fields and garden continues its stealthy spread. It seems very doubtful if the borer can be completely eradicated, and the prevention of further spread calls for the fullest cooperation of farmers. The situation is not the same throughout the entire New England area. In Vermont the borer is of the one-generation type, whereas in other sections of New England the type is that known as the two-generation, meaning that two broods of the borer are produced each year. Nevertheless the necessity of preventive measures is equally important in either case. According to the Rhode Island department of agriculture the loss from the borer is especially heavy in sweet corn since the presence of a single borer in an ear makes it unfit for market. Entire fields of sweet corn throughout Rhode Island were completely ruined by the borer last summer....The corn borer adds another phase to the New England farmer's management problems, but it is believed he will arise to the occasion and do his utmost to prevent any further depredations by this insect."

Farm
Electri-
fication

The Indiana Farmers Guide for April 6 says: "Electric development will be the outstanding factor contributing to farm prosperity during the next decade. It will not be so many years until the use of electricity in rural homes will be as common as the telephone and automobile. In fact, the universal adoption of this mysterious force is being realized far more rapidly than was dreamed to be possible by its warmest promoters. At the recent convention of the Great Lakes Division of the National Electric Light Association, held at Chicago, it was the complaint of the representatives of the companies furnishing electric service to farm communities that it was impossible to keep pace with the demands for service. In the neighborhood of 15,000 farms in Indiana are now receiving service from high tension lines. It is estimated that more than 20,000 farms are equipped with individual electric lighting plants. The total, 35,000, represents about 11 per cent of the farms of the State. It will be seen from this that the field has barely been touched. The operating companies have established rates that make the use of electricity economically profitable from a dollar and cents standpoint, when used in sufficient quantities for the performance of farm work, without considering the conveniences and luxuries which are made possible..."

Farm
Loans

An editorial in The Journal of Commerce for April 12 says: "A few years ago people would have listened incredulously to anyone who asserted that the farm mortgage business was being injured by high call rates. To-day, however, the world has become accustomed to the thought of an intimate interrelationship among all types of lending operations whether for long or short periods, and without regard to distinctions of place or character of the financed activity....In no field of credit activity are the consequences of this development more conspicuous than in the market for agricultural mortgage bonds....As capital resources have become more homogeneous and less isolated geographically speaking, farmer borrowers have through farm loan banks been able to draw upon the resources of central investment markets. The penalty attached to this privilege is that they are now forced to feel the pull of alternative uses open to funds seeking these central reservoirs. Consequently it is a matter of course that to-day the banks that specialize in sales of mortgage bonds should be finding it hard to attract investors. The farmer borrowers whose obligations constitute the basis, and the source of income for defraying interest charges on bonds sold to the public, have not been willing to pay rates of interest that would compete with those ruling in competitive lines of investment, such as the call market. Consequently the business of lending on farm mortgage security has recently shown a severe contraction..."

Flood
Control
Program

An editorial in Manufacturers Record for April 11 says: "In a solution of the manifold construction problems involved in a flood control program for the Mississippi River, there will be required the greatest engineering skill of the Nation. Upon contractors and upon equipment manufacturers there rests an equal responsibility for service in carrying forward so gigantic an undertaking. The mighty Mississippi's challenge was accepted in 1927, but recent floods on its tributaries have emphasized the fact, not so generally recognized, that the tributaries also are in need of protection. In attempting to bring security to a vast territory, the proposal to expend \$325,000,000 on flood prevention in the next ten years is known to be only a beginning. For regardless of what may be done on the tributaries to impound floods and reduce peak flow, for the main river the levees are and must remain the chief line of defense. The program in all its ramifications involves irrigation, reforestation, land reclamation, navigation, impounding reservoirs and water-power development, and sets up problems whose ultimate solution will demand the careful study of the best trained minds in America. A complete study of the whole problem by the foremost engineers in civil life is essential; otherwise grave mistakes may be made under the plan on which work is now proceeding..."

Rural
Education

The Countryman (Oxford) for April-May-June says: "There is no part of the rural problem which touches more closely thinking men and women in rural Great Britain than the waste involved in so many boys and girls, when they leave school at fourteen, bringing summarily to an end their book education, their habits of application and their disciplined life. It is perhaps the

most vital part of the rural problem. That, by means of organization, education and legislation, much is to be achieved for adults in the agricultural sphere we all believe, or we should not keep laboring for these things! But those of us who are closest to rural problems know very well that in thought-out, consistent work among young people, whose hearts and minds are in the making, the harvest is likely to be greater still. Therefore it is that a movement like Young Farmers' Clubs--which have just passed within the sphere of the National Council of Social Service, and are to have a paper of their own called the 'Young Farmer'--is to be welcomed. On the technical side the clubs are excellent...For the young people at the farmhouses to be students of agricultural text-books and agricultural papers, to be keen on self-improvement in the work of the farm, is a good thing also. But these things can not make up the whole of the life of the younger agricultural generation. Life is more than self-respecting adequacy in one's calling. It is because this basic fact was grasped by the founders of the Danish rural high school movement, and is thoroughly understood by its present leaders, that that movement has been and is so successful...Young men and women know very well that their beings' end and aim is not prosperity. It is the root of the success of the Danish rural high schools, and the reason why they have done so much for agricultural progress in Denmark, that they teach nothing by which their students can earn a living. The højskole directors know that before you can have a good agriculture you must have, as farmers and farmers' wives, good men and women, men and women of character, fronting life with some realization of its high possibilities and lovers of the country not only because it should be possible to get a living there, but because it should be possible to lead there a satisfying life. In so many efforts for rural amelioration in our own and other countries the cart is so often put before the horse. Our aim is economic prosperity for agriculture, no doubt, and we can not work too unremittingly or too thoughtfully at the job of bringing it about; but our highest aim of all is a higher rural civilization. If we do not keep that constantly before our eyes our efforts in the economic sphere can achieve but a moderate success..."

Section 3

Department
of Agri-
culture

An editorial in Pennsylvania Farmer for April 13 says: "How many farmers do not know their county agricultural agent? How many do not know that he has an office at the county seat and a telephone in that office? We can't answer these questions, but judging by our correspondence too many persons are unacquainted with their county agent and his work. That is not his fault but theirs. For it is their business to know him and his work. It is their privilege, the privilege of all citizens, to avail themselves of his service. For that service is for the public, which pays for it by county, State and Federal appropriations. Our questions are prompted by a few recent letters, one of which asks by whom a county agent may be consulted, while another asks what his charges are. Get acquainted with the county agent and his work."

Section 4

MARKET QUOTATIONS

Farm Products

April 12--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.50-\$14.75; cows, good and choice \$9-\$11.50; heifers (850 lbs. down) good and choice \$12.75-\$14.50; vealers, good and choice \$12-\$15.50; feeder and stocker steers, good and choice \$11.75-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25-\$11.50; light lights (130-160 lbs.) medium to choice \$10-\$11.75; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$13.75-\$17.65; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes \$6-\$7.25 per barrel in city markets. Texas sacked Bliss Triumphs \$4-\$4.50 per 100 pounds in midwestern markets, mostly \$2.75 f.o.b. Wisconsin sacked Round Whites 50¢-75¢ carlot sales in Chicago and 35¢ f.o.b. Stevens Point. South Carolina pointed type cabbage \$1-\$1.35 per $1\frac{1}{2}$ bushel hamper in the East. Texas round and flat types \$37-\$40 bulk per ton in a few markets; \$10-\$12 f.o.b. Texas Yellow Bermuda onions mostly \$2.25-\$2.85 per standard crate in consuming centers; \$1.40-\$1.50 f.o.b. Louisiana Klondike strawberries \$2.50-\$3.25 per 24-pint crate in city markets; auction sales \$2-\$2.35 at Hammond.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¢; 91 score, 44 $\frac{1}{2}$ ¢; 90 score, 44 $\frac{1}{2}$ ¢.

Wholesale prices of No. 1 Fresh American cheese at New York were: Flats, 23¢-23 $\frac{1}{2}$ ¢; Single Daisies 23 $\frac{1}{2}$ ¢-24¢; Young Americas, 24 $\frac{1}{2}$ ¢-25¢.

Average price of Middling spot cotton in 10 designated markets advanced 1 point to 19.32¢ per lb. On the same day one year ago the price stood at 19.68¢. May future contracts on the New York Cotton Exchange advanced 1 point to 20.52¢, on the New Orleans Cotton Exchange 4 points to 19.81¢, and on the Chicago Board of Trade 13 points to 19.95¢.

Grain prices: No. 2 red winter wheat at Kansas City \$1.31-\$1.22. No. 2 hard winter (12 $\frac{1}{2}$ % protein) at Kansas City \$1.18 $\frac{1}{2}$ ¢-\$1.20 $\frac{1}{2}$ ¢. No. 2 hard winter (not on protein basis) at Kansas City \$1.13-\$1.15. No. 3 mixed corn, Minneapolis 81¢-82¢; Kansas City 84¢-85¢. No. 3 yellow corn, Chicago 90¢-90 $\frac{1}{2}$ ¢; Minneapolis 87¢-89¢; Kansas City 86 $\frac{1}{2}$ ¢-87 $\frac{1}{2}$ ¢. No. 3 white oats, Chicago 48 $\frac{1}{2}$ ¢-49 $\frac{1}{4}$ ¢; Minneapolis 46 $\frac{3}{8}$ ¢-47 $\frac{3}{8}$ ¢; Kansas City 49 $\frac{1}{2}$ ¢-51¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 13

Section 1

April 15, 1929.

THE SPECIAL SESSION

Congress convenes in special session at noon to-day. The press reports: "The Senate is organized and will be ready for business immediately. The House must elect a Speaker and swear in new members. Both houses will appoint committees to notify President Hoover that Congress is in session. The House will organize three committees--ways and means, agriculture, and accounts. The Senate committees are organized.

"The new farm bill to create a Federal farm board will be introduced in the House. The Senate agriculture committee will put finishing touches on its farm measure and probably vote on a motion to incorporate the debenture export plan. President Hoover's message is expected to be received tomorrow. It will be read by clerks in both houses."

FARM AID LEGISLATION

The press to-day reports: "The plan of the House committee on agriculture for farm relief legislation took final form, so far as that body was concerned, yesterday, when it completed its final draft of the bill which will be introduced in the House by Chairman Haugen immediately after the special session convenes to-day. The new bill abandons the principle of the equalization fee and provides for the establishment of a Federal farm board, encouragement of cooperative marketing and the establishment of stabilization corporations. A Federal farm board, which would have a \$500,000,000 revolving fund, is to be established, as stated in the measures' title, 'to promote the effective merchandising of agricultural commodities in interstate and foreign commerce, and to place agriculture on a basis of economic quality with other industries.' After the bill is introduced by Mr. Haugen to-day, it will be referred to the committee on Tuesday, after the House is organized, and the plan of the Republican members of the committee is to be formally reported to the House for consideration and action on Wednesday....

"The Senate committee yet has to approve a measure. It will meet to-day to vote first upon the export debenture plan, already rejected by the House committee, and then upon the McNary bill, the fundamental principles of which are similar to the House measure..."

FEDERAL ROAD AID

Declaring that an enlargement of road building programs was imperative, The American Automobile Association in a statement April 13 contended that Congress, in considering appropriations for 1932 and 1933, should increase the present annual Federal aid of \$75,000,000 to a possible maximum of \$125,000,000. The association pointed out that when the present Federal aid act was adopted in 1916 there were only 3,500,000 motor vehicles registered, while to-day the number has increased to 24,731,000. (Press, Apr. 14.)

Section 2

American
Exports

With a total value of more than five billion dollars, American export trade last year reached its highest mark since 1920, as shown in a bulletin, "Our World Trade," issued to-day by the Foreign Commerce Department of the Chamber of Commerce of the United States. With the single exception of the depression year, 1921, American exports during the last eight years have shown a general upward trend, the chamber says. The value of exports last year, \$5,129,000,000, was 5.4% greater than in 1927, averaging more than \$427,000,000 a month. It is pointed out in the bulletin that "although the value of exports in each quarter of 1928 was well above one billion dollars, the value of shipments for the last quarter amounted to \$1,570,000,000, the greatest export value for a quarter period since 1920....The general expansion of the export trade of the United States in 1928 is shown by the fact that ten out of the eleven groups of export commodities made gains over the high values of 1927, ranging from 1% to as high as 21%. The values of nearly two-thirds of our 100 principal exports were larger in 1928 than in 1927. Compared with the average values for the five year period 1923-1927, the increases numbered 70. Based on quantity more than two-thirds registered increased exports..."

American
Imports

American imports last year reached the lowest point in value since 1924, due mainly to severe declines in the prices of raw silk, crude rubber and cane sugar, as shown in "Our World Trade," issued to-day by the Foreign Commerce Department of the Chamber of Commerce of the United States. Total imports amounted to \$4,091,000,000, which was \$93,600,000, or 2.2 per cent, less, than imports for the previous year. "Two-thirds of our imports in 1928," the chamber says, "came in free of duty, while 34.1 per cent valued at \$1,393,469,000, were dutiable. The duties collected on this amount totaled \$565,501,000, or at the average rate of 40.6 per cent of the value of the dutiable importations. On a quantity basis, 86 out of 152 items made gains. The values of 44 of our 100 principal imports were greater in 1928 than in 1927. Imports in 1928 from 42 out of 76 chief sources of supply were greater in value than in 1927. Five out of our six leading imports in 1928 declined in price per pound. A record was made in the volume of imports of raw silk in 1928, our receipts amounting to 75,489,000 lbs., 2 per cent greater in 1927 and 23.8 per cent above the 1923-1927 average. However, the price per pound showed an average decline of 40 cents, the total value of the 1928 imports was appreciably less than in 1927, amounting to \$367,997,000, or 5.7 per cent lower than in the preceding year and 3.1 per cent below the 5-year average. Practically the same situation existed with regard to crude rubber importations: a record volume imported at greatly reduced prices. With the average price for crude rubber in 1928 declining 10.6 cents a pound, imports reached the huge total of 978,107,000 lbs., or 2.4 per cent, larger than the 1927 record...."

Canadian
Maple
Products

For some time now a much greater degree of interest has been apparent in the Canadian maple products industry, according to a Canadian Pacific Railway bulletin. Since 1914 the Quebec Government has carried out systematic instruction in the manufacture of maple sugar and syrup with a school operating under skilled sugar-makers and traveling instructors employed to give practical instructions throughout the maple-producing districts of the province. Modernizing of methods has resulted in a vast improvement in this province, which accounts for about 70 per cent of the Dominion output," the bulletin says. "The Maple Syrup and Sugarmakers' Association of Canada, with headquarters at Quebec, is the nucleus of a great organization of great potential efficacy, recruiting maple syrup and syrup makers from all parts of Canada, with the object of improving the product and elevating the standard as well as promoting sales," it continues. "Last year the decision was reached to award a scholarship for maple products research under the National Research Council to be held at Macdonald Agricultural College..."

Egg Regu-
lation

An editorial in Rural New Yorker for April 13 says: "Revision of the egg law passed by both houses at the last session of the State Legislature and approved by the Governor, requires dealers, when billing retailers for shipments of cold storage eggs, to indicate on the invoice or bill the fact that they are 'refrigerator' or 'cold storage,' if held in storage anywhere for 30 days or more. The producer does not seem to be included in this requirement, and there does not seem to be any requirement that the retailer display signs or information for the information of the consumer. The retailer, however, is required to keep the invoice on file for a period of 60 days for the inspection of agents of the Department of Agriculture. The old provision that quality shall be determined by candling has been repealed. It is expected that the department will issue new regulations.

Louisiana
Fruit and
Vegeta-
bles

"Forty-seven out of the 64 parishes in Louisiana shipped one or more carloads of fruits and vegetables during 1928. Tangipahoa contributed the most cars to the total of 10,604 cars, the number from that parish being 2,988. Other leading parishes were: La Fourche, 1,025; St. Landry, 888; St. John, 661; Livingston, 620; Orleans, 588; St. James, 399; Jefferson, 346; Rapides, 335; Terrebonne, 323. The following number of cars of each commodity were shipped during the year: Strawberries, 2,850; mixed vegetables, 2,722; white potatoes, 1,723; sweet potatoes, 979; string beans, 822; cabbage, 589; peppers, 354; oranges, 234; onions, 104; carrots, 99; cucumbers, 58; spinach, 34; watermelons, 25; cantaloupes, 4; turnips, 2; lettuce, 2; egg plant, 1; celery, 1; green peas, 1." (Manufacturers Record, Apr. 11.)

Producer
and
Buyer

An editorial in Farm and Ranch for April 13 says: "There is a movement on in the Southwest to bring about more satisfactory conditions in the agricultural industry. Many men and many agencies are earnestly and sincerely working in the interest of those who produce our food and fiber. Sometimes their efforts are

misdirected, but on the whole a little progress is being made all along the line. These men realize that, after all is said and done, the basis for all prosperity lies in a more complete development of rural resources. It has not been customary in Texas or elsewhere, for that matter, to take the producer into consideration in dealing with him. In earlier days the producer was on more even terms and could hold his own in trading with his fellow citizen in town. That is not true now nor has it been for many years. The buyer to-day has the advantage over the farmer no matter how well educated and intelligent he may be. As a general rule, the producer must take what is offered or nothing, and his circumstances are such that he is forced to sell at the other man's price.... Cotton growers have become accustomed to taking what they can get for their crop, keeping right on producing more the next year. There is one industry, however, that is being developed in the Southwest that will require recognition and consideration of the producer, or else those who have invested their money in the manufacturing and distribution end of the business will suffer. Special reference is made to the dairy industry. Farmers may grow cotton at a loss from year to year, but they will not feed and milk cows without a profit. Promoters of creameries and milk plants in the Southwest will save money and worry by keeping these suggestions in mind."

Section 3

Department
of Agri-
culture

An editorial in Farm and Ranch for April 13 says: "In the development of agriculture through our various extension services, the most practical means that has been found is through the demonstration method. Show a man results from the use of certain methods and he is more easily convinced that it is profitable to do certain things a certain way. The trouble with the demonstration method, however, is in reaching a sufficient number of farmers to make it worth while. This is overcome, in a measure, by securing community cooperation, but unless proper publicity is given to any undertaking of this kind, much of the effort of the county agent is lost. Right here it may be pertinent to say a word about community organization, a work that Farm and Ranch has been doing in the Southwest for the past three years. It has been demonstrated that where communities have been well organized, the work of the county agent is much more effective. Terracing programs, livestock feeding, dairying and any of the other numerous projects go over with a bang in organized communities, whereas, in the unorganized communities the efforts of the agent are spotted. Demonstration work would lose much of its effectiveness were not results broadcast by farm publications and others of State-wide circulation. Probably there is no more potent influence in the development of agriculture than farm publications. Farm and Ranch alone will reach more Texas farmers of the better class in one week than all the extension service workers can reach in six months. Results of experiments and demonstrations would be confined to very narrow limits without proper publicity. Many of our most valuable experiments would be unheard of except to those who happened to receive a bulletin on the subject. Therefore it

may be reasonable to conclude that demonstrations alone can not accomplish the desired ends. There must be something more. There must be publicity. Demonstration plus publicity is not all, however. Frequently much more can be accomplished in a given time by well-organized and well-conducted campaigns. Farmers must know something more than can be learned from merely seeing the thing done. They may see and not understand. To accomplish the same results they must become informed on many matters related to and intimately associated with the work to be accomplished. There is much educational work to be done that can not be accomplished by demonstrations alone."

Section 4
MARKET QUOTATIONS

Farm
Products

April 13--Livestock quotations at Chicago on heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25-\$11.55; light lights (130-160 lbs.) medium to choice \$10-\$11.65; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75-\$10.75.

Florida Spaulding Rose potatoes \$6.25-\$7 per barrel in city markets. Texas sacked Bliss Triumphs \$4-\$4.50 per 100 pounds in midwestern cities and \$2.75 f.o.b. Wisconsin sacked Round Whites 55¢-75¢ on the Chicago carlot market; mostly around 40¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions \$2.25-\$2.75 per standard crate in consuming centers and at \$1.40-\$1.50 f.o.b. South Carolina pointed type cabbage \$1-\$1.35 per 1½ bushel hamper in the East. Texas round type \$2.75-\$3 per barrel crate in Chicago and around \$1 f.o.b. Louisiana Klondike strawberries \$2.50-\$3.25 per 24-pint crate in terminal markets; auction sales \$2.10-\$2.47½ at Hammond.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45¼¢; 91 score, 45¢; 90 score, 44¾¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 23¢-23½¢; Single Daistes 23½¢-24¢; Young Americas 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets advanced 7 points to 19.39¢ per lb. May future contracts on the New York Cotton Exchange advanced 7 points to 20.59¢, and on the New Orleans Cotton Exchange 2 points to 19.83¢. (Prepared by Bu. of Agr. Econ.)

No grain prices quoted.

DAILY DIGEST

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Vol. XXXIII, No. 14

Section 1

April 16, 1929.

IN CONGRESS

The press to-day reports: "With the knotty problems of farm relief and tariff revision facing it, Congress assembled in extra session yesterday at the call of President Hoover.... The Senate and House met at noon and heard the reading of the President's proclamation for an extra session to consider farm relief and tariff revision measures. In his inaugural address he had qualified his recommendation for tariff revision by the word 'limited.' Speaker Longworth yesterday emphasized that expression of the President...The farm relief bill was introduced in the House by Representative Haugen, chairman of the committee on agriculture, to become 'No. 1' of the list of legislative measures of the Congress. It lacked the equalization fee feature of the two noted bills fathered by Mr. Haugen and Senator McNary of Oregon....Speaker Longworth in his speech said he saw no reason why the farm bill should not be enacted into law within a very few weeks. ...The tariff revision will be offered by the ways and means committee soon, perhaps before the end of the week....The Senate committee on agriculture is working on a farm relief measure of its own....President Hoover's first message to Congress will be read in the Senate and in the House to-day...."

BILLS IN CONGRESS

The press to-day says: "Despite the determination of Republican House leaders to confine the activities of committees to farm relief, and tariff revision legislation, a flood of bills poured in on the Speaker's table yesterday. Not a single measure was presented in the Senate but many are expected there in the days ahead. It was estimated that the total number of bills introduced yesterday was between 500 and 600. Although many of the measures were of national importance affecting the immigration, tariff, industrial, market governing, narcotic and other laws, most of them were revised bills which failed of passage in previous Congresses. A bill to provide \$5,000,000,000 for the construction of a nation-wide system of hard-surfaced post roads was introduced by Representative Holaday of Illinois. The measure would provide for the issuance of bonds to finance the project...."

BRITISH TEA TAX

The Associated Press to-day reports from London that Winston Churchill, Chancellor of the Exchequer, yesterday announced the abolishment of a 300-year-old tax on tea in unfolding his 1929 budget to Parliament.

FARMER MART ASSOCIATION

The Washington Post to-day states that farmers of Maryland and Virginia who sell their produce at the local farmers' market will meet tomorrow at the New National Museum to perfect an organization similar to the dairymen's. The meeting will be held under auspices of the Extension Service of the University of Maryland, under leadership of Dr. T. B. Symons.

Section 2

Boll
Weevil
Eradication

An editorial in The Wall Street Journal for April 15 says: "A sensible suggestion for farm relief was made to the House committee on agriculture by Robert Amory, of Boston. Pointing out to the committee that the quality of cotton is deteriorating, Mr. Amory, who is a cotton manufacturer, said the deterioration was caused by the boll weevil ravages and also by the planting of seed of inferior variety. As a remedy he suggested that the Government undertake the control of seed planting and the extermination of the boll weevil....No individual farmer or community of farmers, or even a single State can control this insect alone. Being a migratory insect, traveling on wings, and with Mexico always a surplus breeding place, it is useless to talk of creating zones, even State-wide, where cotton is not to be raised for a season or two. If the weevil is to be handled effectively it must be done over the entire cotton belt and under a centralized control. There is no other governmental agency capable of doing this aside from the Department of Agriculture. But the Government lacks constitutional authority to undertake such work which must be enforced by compulsory laws. The method of handling the cattle tick, however, furnishes a good working example. In that matter the Government and the States cooperated together, the States enacting laws to compel the necessary methods of eradication. When the work began in 1906 there were 948 counties in 15 States under quarantine. At the end of the fiscal year 1927 all but 248 counties had been released. The millions that the work has cost is being returned to those States in prosperous dairy and beef industries. No false hopes should be entertained of every exterminating the boll weevil, but the Department of Agriculture with the resources of this Government behind it cooperating with all the Cotton Belt States in the same manner as in the tick eradication, could bring the weevil under far greater control than is possible by any other method. This would mean many millions of dollars to the producers, it would mean increasing the purchasing power of those States to the consequent advantage of all business and it would reduce the market uncertainties and fluctuations that the boll weevil now causes during the growing season. If this were done it would be real relief to the cotton farmers."

British
Agri-
culture

An editorial in The Field (London) for April 4 says: "The farmer does not know quite what he wants, but he does know that he has not got what he wants. In that sentence can be summed up, rather crudely, the mental attitude which has resulted in Government candidates being rejected by the two agricultural constituencies that have lately had by-elections. At the back of the farmer's mind there is the idea that it is the business of the Government to make farming pay by some means or other. The origin of this curious conviction is not far to seek. It is to be found in the multitude of pledges that the politicians of all parties are wont to give so freely at election times. This is perhaps inevitable. But surely the farming community should have learnt enough wisdom by now to discount the practical value of high-sounding phrases. In this industrial country there is

really no prospect of any Government, however benevolently inclined towards agriculture, being allowed by the electorate to raise the price of food by political means for the benefit of home agriculture. That must be the essence of any policy that would give farmers what they want. If farming is to be made to pay better than it has done in the past few years, it is obvious that one of two things must happen. Either the selling price of farm produce must be raised by the restriction of overseas competition or the costs of production must be lowered. No Government will dare to ask the country for power to apply the first remedy, and so it only remains for farmers to apply the more difficult remedy for themselves as best they can....."

Business Cycles

Business cycles have not been "ironed out" in the United States, according to the conclusion reached by Dr. Wesley C. Mitchell, professor of economics, Columbia University, as stated in the survey of the National Bureau of Economics Research to be published shortly with the report of the committee on recent economic changes of the President's Unemployment Conference. Edward Eyre Hunt, secretary of the committee, made public a summary of the survey April 14. Doctor Mitchell stated at the outset in the section of the survey entitled "business cycles in 1921-27," that a "characteristic of the last few years in the United States is the relative stability of business" and that this state of things has encouraged optimists to say that "the business cycle has been ironed out." He explains, however, that such an optimistic view is only justified if "a business cycle" is regarded as a period including "a boom, crisis and a severe depression." In that sense, Doctor Mitchell admits that our last cycle ended in 1921. He mentions that "the United States had not had a genuine "boom" in business at large since 1919; it has not had a "commercial crisis" since 1920, or a severe depression since 1921. Using the term in its more general application in economic discussions, Doctor Mitchell and his collaborators of the Bureau of Economic Research contend that business cycles are likely to continue and that, moreover, we are now passing through such a cycle which began in January of last year. Four such cycles have characterized our general business activities since the close of the war: (1) from May, 1919, to September, 1921; (2) from October, 1921, to July, 1924; (3) from August, 1924, to December, 1927, and (4) the current business cycle, according to the survey. (Press, Apr. 15.)

Flax in South Dakota

An editorial in The Daily Argus-Leader (Sioux Falls, S. Dak.) for April 11 says: "C. Larsen, dean of agriculture at South Dakota State College, yesterday issued a statement urging South Dakota farmers to increase their flax acreage. In support of his advice, he explained that the domestic demand for this product is greater than the production, and prices have been maintained on a reasonable basis. Flax is usually a good crop in South Dakota and nets a fair return to the farmer. Prices of many commodities are depressed because of overproduction. This does not apply to flax. Uses of flax and its by-products are increasing with a consequent growth in demand. South Dakota has thousands of acres of the finest flax land in the world. Dean Larsen's advice is worthy of most careful consideration."

Mineral
Content
of Cereal
Grains

The Journal of the American Medical Association for April 13 says: "With the rapidly growing knowledge of the physiologic importance of food factors that are usually present only in small quantities in our diet, more attention is being paid to these formerly neglected components. This statement applies conspicuously to certain inorganic elements in the diet and to the newly recognized vitamins. A generation ago iron, the conspicuous inorganic component of the red blood corpuscles, was almost the only mineral nutrient to receive extensive discussion in relation to food problems. To-day the situation has changed. Not only do calcium and phosphorus share in dietary interest, but the reaction of the food intake--its potential acidity or basicity--elicit consideration. One even hears about relative proportions as well as absolute quantities of the mineral elements involved in food. Alert advertisers have not been slow to grasp the apparent significance of such items in relation to many foods whose sale is being promoted through prominent reference to specific nutrient virtues. This is conspicuously true of the cereal products that enter so largely into the American regimen. A recent study by Greaves and Hirst at the Utah Experiment Station in Logan is of interest in this connection for it illustrates that the mineral content of the common grains wheat, oats, barley and corn show surprisingly large variations when many samples grown under diverse agricultural conditions are examined. For example, wheat grown in some localities was found to carry six times the calcium of wheat grown in other localities. Wheat raised with 67½ inches of irrigation water contained 2.6 times as much calcium as did similar wheat grown on similar soil without irrigation water. Some varieties of wheat even though grown under similar conditions contained twice the calcium found in other varieties. Similar variations existed in the case of the oats and barley. Many of these grains were grown on highly calcareous soil and often with irrigation water, which are the reasons for the high calcium content of these grains. Similar variations were found in the content of potassium, phosphorus, magnesium and iron. The question may well be raised whether such features may materially modify the nutritive value of grains grown on highly fertile calcareous soils in contrast with the usual condition. One is dealing with small differences, yet the nutritive needs likewise are comparatively small. In any event, the Utah reports indicate the futility of making bold generalized claims for differential mineral value between the common cereal products so long as the source and cultivation of the grains in question is neither known nor recognized."

Section 3Department
of Agri-
culture

In a review of "Impressions Gathered During a Tour in the United States of America," by A. D. M'Ewen, The Scottish Farmer for March 30 says: "...America owes her present freedom from foot-and-mouth disease to the rigorous application of the slaughter policy, and to the strict enforcement of measures framed to prevent the introduction of infection from countries where the disease is endemic. The outbreak in California in

1924--traced to the feeding of pigs on garbage from a warship--caused grave anxiety for a time, but it was stamped out by slaughter, and has been kept out ever since. The progress made by the United States in the control of serious animal diseases like tuberculosis and contagious abortion shows what can be achieved when they are taken in hand by a properly organized animal health service. The example of America is often held up as one for Britain to follow, especially in the eradication of bovine tuberculosis. It has to be borne in mind, however, that in America public opinion is followed, not forced; and that the success achieved there is in proportion to the enlightenment of the public which provides the funds, and the willingness of the stockowners themselves to allow the work to go forward."

Section 4
MARKET QUOTATIONS

Farm
Products

April 15--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.25-\$14.75; cows, good and choice \$9.25-\$11.50; heifers (350 lbs. down) good and choice \$12.75-\$14.50; vealers, good and choice \$12-\$15.50; feeder and stocker steers, good and choice \$11.75-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.15-\$11.45; light lights (130-180 lbs.) medium to choice \$10-\$11.65; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$16.90-\$17.65; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes \$6.25-\$7 per barrel in city markets. Texas sacked Bliss Triumphs \$4.25-\$5 per 100 pounds in midwestern cities and sold at \$2.75-\$3 f.o.b. Wisconsin sacked Round Whites brought 60¢-75¢ on the Chicago carlot/^{market} and 35¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions \$2-\$2.75 per standard crate in consuming centers; \$1.35-\$1.50 f.o.b. Texas round type cabbage \$2.75-\$3 per barrel crate in Chicago and \$45 bulk per ton in St. Louis. South Carolina pointed \$2-\$2.75 per barrel crate in the East. Louisiana Klondike strawberries \$3.25-\$3.75 per 24-pint crate in terminal markets. North Carolina various varieties ranged \$5-\$8 per 32-quart crate.

Average price of Middling spot cotton in 10 designated markets declined 12 points to 19.27¢ per lb. On the corresponding day one year ago the price stood at 19.57¢. May future contracts on the New York Cotton Exchange declined 13 points to 20.46¢, on the New Orleans Cotton Exchange 8 points to 19.75¢, and on the Chicago Board of Trade 12 points to 19.83¢.

Grain prices: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.28 3/8-\$1.34 3/8. No.2 red winter, Kansas City \$1.25-\$1.26 Nom. No.2 hard winter (12 1/2% protein) at Kansas City \$1.19-\$1.22. No.2 hard winter (not on protein basis) at Kansas City \$1.14 1/2-\$1.16. No.3 mixed corn, Chicago 91 3/4¢-93 1/2¢; Minneapolis 82 1/2¢-83 1/2¢; Kansas City 85¢-86¢. No.3 yellow corn, Chicago 92 1/2¢-94¢; Minneapolis 88 1/2¢-90 1/2¢; Kansas City 87¢-88 1/2¢. No.3 white oats, Chicago 50¢-51¢; Minneapolis 46 1/2¢-48 1/2¢; Kansas City 50¢-51 1/2¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 15

Section 1

April 17, 1929.

THE PRESIDENT'S MESSAGE

President Hoover, in his message to Congress yesterday, stressed his belief that Government aid to farmers should be administered chiefly by the farmers themselves through marketing organizations owned and conducted by farmers, according to the press to-day. The creation of a Government farm board to have supervision over the public funds advanced as loans to farm organizations and to assist agriculture in other ways is advocated by the President. He refers to it as a great instrumentality and compares its functions to those of the Interstate Commerce Commission and the Federal Reserve Board.

The New York Times to-day says: "The edge had been taken off the President's views as to the essentials of a farm relief measure by the action of the House committee on agriculture on Sunday in giving out the text of the bill which it had drafted. This bill, ...introduced in the House on Tuesday, is generally in accord with the President's ideas. The measure contains no provision for the equalization fee...and emphasizes the conclusions of Mr. Hoover, as set forth in yesterday's message, that the system of agricultural marketing through organizations of farmers should be extended under the encouragement afforded by Government financial aid administered by a Federal farm board. Nor does the President mention the so-called debenture plan of aiding the farmers to get better prices for the surplus products they ship abroad. This plan is now under consideration by the Senate committee on agriculture in its work of drafting a farm bill of its own...."

In regard to the tariff, the President sees no necessity for any general strengthening of the protective principle by raising duties all along the line. In his view, revision should be based on whether a particular domestic commodity has prospered or suffered.. The New York Times says: "Probably the most important feature of the President's observations, in the tariff's application to the entire country, is his advocacy of the system of placing American valuation on imported products subject to ad valorem customs duties, instead of continuing the present method of accepting foreign valuations. He points out that it is difficult to determine whether foreign valuations correctly represent the cost of production abroad..."

THE PRESIDENT

ON COOPERATIVES

In his message to Congress yesterday, President Hoover said: "...The most progressive movement in all agriculture has been the upbuilding of the farmer's own marketing organizations, which now embrace nearly two million farmers in membership and annually distribute nearly \$2,500,000,000 worth of farm products. These organizations have acquired experience in virtually every branch of their industry, and furnish a substantial basis upon which to build further organizations....In order to strengthen and not to undermine them all proposals for governmental assistance should originate with such organizations and be the result of their application. Moreover, by such bases of organization the Government will be removed from engaging in the business of agriculture..."

Section 2

Bread
Values

A summary of "Some Comparisons of the Nutritive Value of Whole Wheat and White Bread" by Sigfred M. Hauge and Aneta P. Beadle in Journal of Home Economics for March says: "1. In diets supplemented in respect to nutrient factors other than vitamin B complex (F and G), whole wheat bread was found to be superior to white bread as a source of vitamin G. 2. In diets supplemented in respect to nutrient factors other than protein, whole wheat bread was found to be superior to white bread as a source of protein. 3. In diets supplemented in respect to nutrient factors other than minerals, whole wheat bread was found to be superior to white bread as a source of minerals." In commenting upon their findings, the authors say: "Although these experiments have shown the superiority of whole wheat bread over white bread, it is not necessary to be concerned over the deficiencies of the white bread and discredit the value of this bread in the diet, nor is it necessary to advocate the use of whole wheat bread. The dietary habits of the American people are such that any deficiencies of one food item, as bread, may be amply supplemented by the other foods--eggs, dairy products, and vegetables. But where bread constitutes an unduly large proportion of the diet, then the deficiencies of white bread may lead to malnutrition which could have been prevented by the use of whole wheat bread."

Dairy
Industry
In China

An editorial in The Pacific Dairy Review for April says: "George K. Bloom of the Department of Public Health, of Shanghai, China, was a recent visitor at the dairy industry division, University of California Farm, Davis, where he spent several days. Mr. Bloom is on leave of absence from his official work in Shanghai as milk inspector for that city. Mr. Bloom is visiting dairy institutions in America, England, Denmark, and Germany, where he will gather ideas on the subject of city milk supply. He expects to return to China in September, perhaps returning by the way of San Francisco in order to make some purchases of livestock and equipment before he returns to Shanghai. Mr. Bloom reports that there are 175 dairy plants supplying milk to Shanghai and that there are in the neighborhood of 14,000 cows. There is one pasteurizing plant in Shanghai which distributes 4,000 pints of milk daily. Most of the milk in Shanghai is sold raw and is from animals which have passed a veterinary physical examination. This examination is made every three months in grade 'A' dairies and every six months in grade 'B' dairies. The tuberculin test is not required."

Forest
Products
Labora-
tories

Nature (London) for March 30 says: "The value of the work carried out at what are termed forest products laboratories is now beyond cavil. The first was established in the United States in Madison, Wisconsin. An important branch of the Research Institute at Dehra Dun, India, is occupied with similar researches; as also a section of the Bureau of Science at Manila in the Philippines. The Forest Products Research Laboratory at Princes Risborough in Great Britain has already been alluded to in Nature. A pamphlet (No.9, Melbourne, 1928) has been recently issued in which A.J. Gibson, a conservator of forests in India, lent to Australia for

the purpose of the inquiry, discusses the question of 'A Forest Products Laboratory for Australia.' Mr. Gibson arrived in Australia in August 1927 and spent four months in visiting all the States of the Commonwealth, his report being based on the results of his investigations. In publishing the report the Council for Scientific and Industrial Research, under the auspices of which the investigation was carried out, states that its publication does not assume 'that the opinions expressed therein are its adopted views nor that it is intended to follow, in their entirety, the recommendations made.' As a result of his investigations and tours, in which Mr. Gibson acknowledges his indebtedness to the forest and research officers of the various States, he expresses the opinion that the establishment of a central Forest Products Laboratory for the Commonwealth of Australia is advisable...."

Germless
Island

Science for April 12 says: "The northern island of Novaya Zemlya is said to be without germs. Dr. A. F. Kazansky, of the Central Geophysical Observatory at Leningrad, is responsible for the discovery. Polar explorers had many times noted the remarkable purity of polar air. Accurate tests were lacking, however. So, when Doctor Kazansky went to spend a winter at the Soviet Geophysical Station, Matochkin Shar on the lonely polar island, Novaya Zemlya, he was prepared to make the tests. The results he obtained were almost startling. Microbes were not to be found on this enchanted island. No matter what Doctor Kazansky tested--air, earth, water, dust, not a germ could be discovered. Even wild game shot by hunters was germ-free. Such exceptional purity is considered to be a record. Many different ingenious tests were tried out in the attempt to hunt down some germs. Sterile dishes with an agar-agar jelly especially suitable for bacterial growth were left outdoors for several hours at a stretch. Then the dishes were placed in an incubator and warmed, to stimulate the germ life. In no cases were any microbe colonies found... Another highly spectacular test conducted by Doctor Kazansky was as follows: Fresh, juicy meat in an open glass jar was left out-doors, where air, dust and rain could reach it. For eight months it was exposed to the elements. Yet when Doctor Kazansky examined the meat again, no trace of rotting was found. The meat was as fresh as when packed in the jar, almost a year before..."

Livestock
in Russia

"There are continued signs of agricultural and livestock activities carried on by the Soviet Government of Russia. The National Wool Growers' Association has learned that Russian buyers recently purchased 6,000 ewes of the Wanganella type from three Australian flocks. Two thousand ewes and 41 rams were shipped on a special boat the last of November, moving by way of Port Said through the Black Sea, to the plateau section of the Caucasus. This large draft of Merino ewes has stirred up quite a bit of agitation in the Australian Parliament. There is talk of introducing a bill prohibiting exportation of any more stud sheep from Australia for some time to come. Formerly Soviet Government representatives bought quite extensively of Rambouillet sheep in western United States." (Oregon Farmer, Apr. 11.)

Scientific
Research

An editorial in The Topeka Daily Capital for April 12 says: "To-day the great industrial corporations have research laboratories in physics and chemistry that put those of the colleges and universities to shame. They are robbing the universities of their most promising research scientists. Not long before his death, Dr. Ernest Nichols, former president of Dartmouth and later of the Massachusetts Institute of Technology, stated that pure research and pure science were in danger because men peculiarly gifted for this work were being taken into the industries. The industries therefore have made full use of industrial science, but agriculture is not well situated to take the same advantage of it. It is not organized and it lacks the compact capital. Here is where Congress, however, has contributed in a small way, in its appropriations to the agricultural colleges and experiment stations as well as to the scientists employed by the Department of Agriculture. In undertaking to do something for 'farm relief' the Government can well afford to consider what can be done for the extension of industrial chemistry and industrial physics with special regard to agricultural waste products. There is a multitude of them. Cornstalk refuse will produce paper, good paper, and some kindred manufactured products. But the field for scientific research in the discovery and development of manufactured products from a variety of food-stuff wastes is far from being limited to the corn field. The waste of products of the soil is vastly greater than the waste products of the industries. Kansas and the West are interested in such a potential field of development that promises diversification of their industries."

Tick
Eradication

An editorial in The Wall St. Journal for April 13 says: "Mississippi is planning to build a fence 'bull high and hog tight,' for 120 miles along the Louisiana border. This is absolutely necessary because Mississippi is ridding her fields of the cattle tick while the Governor of Louisiana has vetoed a law for the compulsory eradication of the pest, thus perpetuating it in Louisiana. Mississippi is headed towards agricultural prosperity and Louisiana is facing the other way. It is doubtful if the boll weevil has caused as much loss, direct and indirect, to the South as has the cattle tick...In cooperation with the States, many of which passed compulsory eradication laws, the Department of Agriculture has for years been at work eradicating the tick. Large areas have already been freed and the farmers have responded by introducing thoroughbred cattle, both beef and dairy breeds. In those areas diversified farming has been made possible because livestock is the foundation upon which diversification rests. Louisiana also has made some effort. Unfortunately, her Executive has taken a backward step. It is a regrettable mistake and the seriousness of it is evidenced by Mississippi's determination to protect her own livestock."

Section 3
MARKET QUOTATIONSFarm
Products

April 16--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.25-\$14.75; cows, good and choice \$9.50-\$11.50; heifers (850 lbs. down) good and choice \$12.75-\$14.50; vealers, good and choice \$12.50-\$16; feeder and stocker steers, good and choice \$11.75-\$13; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.15-\$11.50; light lights (130-160 lbs.) medium to choice \$10-\$11.60; slaughter pigs (90-130 lbs.) medium, good and choice \$8.75-\$10.75; slaughter lambs, good and choice (84 lbs. down) \$17.15-\$17.85; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes \$6.50-\$7.50 per barrel in terminal markets. Texas sacked Bliss Triumphs \$4.25-\$4.75 per 100 pounds in the Middle West; mostly \$3 f.o.b. Wisconsin sacked Round Whites 60¢-80¢ on the Chicago carlot market and 35¢-40¢ f.o.b. Stevens Point. Louisiana Klondike strawberries brought \$3.50-\$4 per 24-pint crate in city markets; auction sales \$3.57 $\frac{1}{2}$ - \$3.95 at Hammond. Texas Yellow Bermuda onions closed at \$2-\$2.65 per standard crate in consuming centers; \$1.25 f.o.b. South Carolina pointed type cabbage \$1-\$1.40 per 1 $\frac{1}{2}$ bushel hamper in eastern cities. Texas stock \$2.75-\$3 per barrel crate in Chicago and \$1-\$1.25 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45 $\frac{1}{4}$ ¢; 91 score, 45¢; 90 score, 45¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23¢-23 $\frac{1}{2}$ ¢; Single Daisies 23 $\frac{1}{2}$ ¢-24¢; Young Americas, 24 $\frac{1}{2}$ ¢-25¢.

Average price of Middling spot cotton in 10 designated markets declined 7 points to 19.20¢ per lb. On the same day one year ago the price stood at 19.56¢. May future contracts on the New York Cotton Exchange declined 6 points to 20.40¢, on the New Orleans Cotton Exchange 10 points to 19.65¢, and on the Chicago Board of Trade 12 points to 19.71¢.

Grain prices: No.2 red winter wheat at Kansas City \$1.18-\$1.20. No.2 hard winter (12 $\frac{1}{2}$ % protein) at Kansas City \$1.16-\$1.20. No.2 hard winter (not on protein basis) at Kansas City \$1.11-\$1.14 $\frac{1}{2}$. No.3 mixed corn, Chicago 91¢; Minneapolis 80¢-81¢; Kansas City 82¢-84¢. No.3 yellow corn, Chicago 91¢-93¢; Minneapolis 85¢-87¢; Kansas City 84¢-86¢. No.3 white oats, Chicago 49¢-49 $\frac{1}{2}$ ¢; Minneapolis 44 5/8¢-46 5/8¢; Kansas City 48¢-50¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXIII, No. 16

Section 1

April 18, 1929.

SENATE FARM BILL

With the export debenture plan included as a method which the Federal Farm Board could use in emergencies when it could not otherwise satisfactorily handle the surplus farm products, the farm relief bill will be reported to the Senate to-day by Chairman McNary of the Senate agricultural committee, according to the press. The report says: "The bill will be referred to the committee for any remodeling desired, but it was reliably understood last night that it will be returned to the Senate next Monday in virtually the identical form in which it will be presented to-day, with the export debenture plan included...."

"Material clauses of the debenture section of the farm relief bill as it is likely to be finally adopted by the Senate committee read as follows: 'When the board finds it necessary to issue export debentures with respect to (an agricultural) commodity, the board shall give notice of such findings to the Secretary of the Treasury. Upon the receipt of such notice it shall be the duty of the Secretary of the Treasury, commencing and terminating at such time as the board shall prescribe, to issue export debentures with respect to the commodity and any debenturable product thereof.'"

PHILIPPINE SUGAR TARIFF

A protest against any change in the present free-trade relations between the United States and the Philippines was made yesterday by Secretary Stimson at an executive session of the Republican members of the House ways and means committee, now drafting a tariff revision bill. Mr. Stimson, who appeared in his capacity as former Governor General of the islands and not as an official spokesman of the administration, gave it as his opinion that a departure by the United States from its present relationship of free trade with the Philippines would result in economic disturbance...." (Press, Apr. 18.)

LAKE WATERWAY PLANS

Measures designed to expedite negotiations between this country and Canada and looking toward development of the Great Lakes-to-the-Atlantic waterway by way of the St. Lawrence River and Welland Canal, were presented in the House yesterday by Representatives McLeod and Mapes of Michigan. (Press, Apr. 18.)

FEDERAL RESERVE BOARD INQUIRY

Inquiry into the activities of the Federal Reserve Board, with particular reference to its policy in dealing with the present credit situation, was demanded in a resolution offered in the House yesterday by Representative Reid of Illinois, according to the press to-day. The report says: "Some House leaders are of the opinion that, unless the administration indicates it would prefer that there be no inquiry pending the endeavor of the Federal Reserve Board to effect an 'orderly adjustment' of credit in connection with stock market operations, the resolution may gain a sufficient number of supporters to assure adoption during the current session...."

Section 2

Dairy
Industry
In Japan

An editorial in The Pacific Dairy Review for April says: "The possibility for increased use of dairy products in Japan is seen in the light of information conveyed to Professor C.L. Roadhouse of the University of California by S. Furuya of Tokio, a recent visitor. Furuya is the owner of one of the thirty-five milk distributing plants in Tokio and has his share of a business that amounts in total volume to 40,000 half-pints daily. This is but a half-pint for every sixty-two persons, for Tokio has a population of 2,500,000! In this country the average is nearly a pint per person. So it can be seen that there is room yet for the milk industry of Japan to grow. Mr. Furuya says it is increasing rapidly."

Forestry
in Indiana

An editorial in Indiana Farmer's Guide for April 13 says: "All southern Indiana is interested in forestry. We do not mean that every individual is studying the subject. We do not mean that everybody is agreed. But we do mean that something must be done and that the planting of trees offers itself as a part of the solution for the southern Indiana problems. Undoubtedly, the planting of trees will relieve the tax burden over a large part of southern Indiana counties and place farmers in a position where they will not have to pay taxes on lands that are now worthless to them as a source of profit for farming. We need not try to deceive ourselves about this subject. Forestry will not cure the ague nor relieve rheumatism, but it will do much after a few years to restore a country to its original fertility, to control the flooding of bottom lands and to prevent further washing and waste, while it will provide an income in a relatively short time from Christmas trees and eventually provide merchantable lumber. More important, for immediate effects, it will reduce taxes to \$1 an acre....Something must be done to prevent further erosion of the hills and to control floods in the rich bottoms. Something should be done to prevent the extreme of drought, and the extreme of drowning. Something should be done to get some use of the unused lands. Something should be done to give the farmers of southern Indiana their full opportunity. Southern Indiana faces a problem and it is setting about finding a solution...."

Gay on
Economic
Changes

An intensive study of America's progress to a position of world leadership in industry, finance and trade has been made during the last six or seven years by foreigners in official and unofficial capacities, according to a foreword written by Dr. Edwin F. Gay for the report of "Recent Economic Changes," which has been prepared by the National Bureau of Economic Research, of which he is a director. Doctor Gay found there had been produced by these investigators a mass of opinion, much of which was controversial, but that there was agreement on certain points, which he cited as follows: 1--Our unrivaled natural resources. Some foreign observers emphasize this, while others emphasize the energy and the organization which utilized them. 2--The relative scarcity of labor and the prevailing high wages. 3--The progressive development of labor-supplementing machinery. 4--Our great domestic market, which makes possible mass

consumption as well as mass production. 5--The high premium which has been placed on management and organizing capacity. 6--The improvement of industrial relations and the labor union recognition of mutuality of interest. 7--The open-mindedness of American management and the consequent raising of the standard of management for the Nation as a whole. 8--The dominant national trait of optimism and energy; the mobility of the individual as to place and calling. Doctor Gay found signs of change in the conservation movement, and the "safety first" slogan, and an indication of another fundamental change in the newer slogan, "stability." The unprecedented utilization of power and its wide dispersion by automobile and tractor was a new addition to our resources, Doctor Gay said. He found a new professional spirit in business, which entailed recognized social responsibilities. With the general increase of wealth, he contended, there was a new development in the tendency of the worker to participate in property ownership, and to share in management problems of production. New heights have been reached, he said, in the great corporate development of business enterprise, and there was, he thought, apparently a new public and official attitude toward this development. Of recent growth, too, was the "strength and stability of our financial structure, both governmental and commercial." (Press, Apr. 14.)

Income Distri- bution

The Nation for April 17 says: "Every time the Department of Commerce issues new statistics concerning American wealth it becomes more and more evident that our system of distributing income is grotesque to the point of lunacy...The farmers who do the most vital work of the world in keeping us all alive receive the lowest income of all, about \$717 a year. The manufacturing workers who stand by moving belts, punch holes in tin plates, or tie broken threads through weary days get an average wage, according to the Department of Commerce's figures for 1927, of approximately \$25 a week. That is a few cents more than the previous average of 1925--for those who work. But for those who do not work or who work irregularly--and their number is legion--the average income is below that amount. For the southern cotton-mill workers it is about \$12 a week--when they work. While our manufactures are going up, the number of workers required to produce those manufactures is going down. The National Catholic Welfare Conference estimates that a million and a quarter jobs have disappeared from our factories in the last five years, leaving eighty jobs in the textile mills where there were 100 before, eighty-five in iron and steel, eighty in lumber, eighty-three in tobacco, and eighty-seven in food products. Meanwhile 'we' are getting richer all the time. No country in the history of the world has ever approached our record. Our manufactures increased 43.4 per cent in the six years from 1921 to 1927, inclusive. Who got the increase? The consumers got a part in lowered prices, and the workers got a little, but the lion's share went to owners. The significant figure to look at in the latest report is 'value added by manufacture.' That has gone steadily up from eighteen billions in 1921 to twenty-seven and one-half billions in 1927. But labor's share of that value has gone steadily down from 45 per cent in 1921 to 39 per cent in 1927. When we take into

account what the worker produces and what price is being paid for his product we find that he was actually getting a 10 per cent lower return in 1927 than he got in 1921..."

Prices

The general level of wholesale prices in March was slightly above that of February, according to information collected in representative markets by the Bureau of Labor Statistics of the United States Department of Labor. The bureau's weighted index number stands at 97.5 for March compared with 96.7 for February, an increase of approximately three-fourths of 1 per cent. Compared with March, 1928, with an index number of 96.0, an increase of over $1\frac{1}{2}$ per cent is shown. Based on these figures, the purchasing power of the dollar in March was 102.6 compared with 100.0 in the year 1926. Farm products as a group were over $1\frac{1}{2}$ per cent higher than in the preceding month, due to pronounced increases for beef cattle, hogs, sheep and lambs, poultry, and cotton. Grains, eggs, potatoes, and wool, on the other hand, were cheaper than in February. Among foods there were increases for fresh and cured meats, and decreases for butter and flour. The group as a whole showed no change in the general price level. Hides and skins advanced slightly, while leather declined sharply, resulting in a net decline for the group of hides and leather products. Boots and shoes showed no change in average prices. In the group of textile products advances in cotton goods were offset by declines in silk and rayon. Prices of woolen and worsted goods were fairly stable, while prices of other textile products advanced. No change in the group as a whole was reported. Comparing prices in March with those of a year ago, as measured by changes in the index numbers, it is seen that metals and metal products and building materials were considerably higher, while farm products were somewhat higher. A negligible price increase was shown for foods, while no change in the price level was reported for chemicals and drugs. Small decreases between the two periods took place among textile products, fuel and lighting materials, and housefurnishing goods, and a considerable decrease among hides and leather products and articles classed as miscellaneous.

Poultry Research

An editorial in The Daily Argus-Leader (Sioux Falls, S.Dak.) for April 13 says: "Announcement was made from South Dakota State College this week of two interesting discoveries by the poultry department of that institution's experiment station. One finding was that limestone, available in South Dakota, may provide mineral for chickens as efficiently as oyster shells imported from the East, and at about half the cost. The other is that ground soy beans are more practical for poultry in South Dakota than the soy bean meal imported from Japan. Poultrymen can easily raise their own protein feed in the form of soy beans. The annual oyster shell bill of this State is estimated at \$75,000. Cutting this in half would be an appreciable saving, to be sure. No figures are advanced on the soy beans but these, too, should effect a substantial saving..."

Section 3 MARKET QUOTATIONS

Farm

Products

April 17--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.50-\$14.85; cows, good and choice \$9.75-\$12; heifers (850 lbs. down) good and choice \$13-\$14.85; vealers, good and choice \$13-\$16; feeder and stocker steers, good and choice \$12-\$13.25; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.25-\$11.60; light lights (130-160 lbs.) medium to choice \$10.25-\$11.70; slaughter pigs (90-130 lbs.) medium, good and choice \$9-\$11; slaughter lambs, good and choice (84 lbs. down) \$17.25-\$18; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes \$6.50-\$7.50 per barrel in city markets. Texas sacked Bliss Triumphs \$4.25-\$5.25 per 100 pounds in midwestern cities; mostly \$3 f.o.b. Wisconsin sacked Round Whites 60¢-80¢ on the Chicago carlot market and 35¢-40¢ f.o.b. Texas Yellow Bermuda onions \$1.75-\$2.75 per standard crate in consuming centers; mostly \$1.25 f.o.b. Louisiana Klondike strawberries brought \$4-\$4.75 per 24-pint crate in city markets; auction sales \$3.60-\$3.95 at Hammond. South Carolina pointed type cabbage \$1-\$1.25 per 1½ bushel hamper in New York City. Alabama and Texas round type \$2.75-\$3 per barrel crate in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45½¢; 91 score, 45¼¢; 90 score, 45¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23¢-23½¢; Single Daisies 23¼¢-24¢; Young Americas, 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets declined 10 points to 19.10¢ per lb. On the corresponding day one year ago the price was 19.68¢. May future contracts on the New York Cotton Exchange declined 10 points to 20.30¢, on the New Orleans Cotton Exchange 9 points to 19.56¢ and on the Chicago Board of Trade 5 points to 19.66¢.

Grain prices: No.1 dark northern spring wheat (13% protein) at Kansas City \$1.17-\$1.22. No.2 red winter at Kansas City \$1.16-\$1.18. No.2 hard winter (12½% protein) at Kansas City \$1.13-\$1.20. No.2 hard winter (not on protein basis) at Chicago \$1.18½; Kansas City \$1.10-\$1.12½; No.3 mixed corn, Chicago 89½¢; Minneapolis 82¢-83¢; Kansas City 82½¢-83½¢. No.3 yellow corn, Chicago 90¼¢-92¢; Minneapolis 87¢-89¢; Kansas City 84½¢-86¢. No.3 white oats, Chicago 48¢-49½¢; Minneapolis 45¢-47¢; Kansas City 48¢-50¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 17

Section 1

April 19, 1929.

FARM LEGIS- LATION

Chairman McNary of the Senate agricultural committee yesterday introduced a new farm relief bill embodying the bounty or debenture plan, according to the press to-day.

General debate on farm relief began in the House yesterday. The press to-day says: "Present indications are that the measure will be passed by next Tuesday or Wednesday. Former supporters of the equalization fee showed almost as much enthusiasm for the new bill as in the debate for the McNary-Haugen formula....Representative Haugen told the House that the bill aimed to bring the benefits of the tariff to the farm. Pointing out the practice of incorporating and merging in business, he used this as an argument for cooperative marketing and handling of farm products. It was essential, he said, that the farming industry should be kept in small units and that agriculture should not be compelled to go into organized producing on a large scale. Mr. Haugen...urged the importance of research and education as aids to farming. ...Declaring the bill was a program, not a panacea, Mr. Haugen spoke of proposed waterway developments as an aid toward solving the farm problem and dwelt on the idea that the bill proposed to relieve the farmer entirely from any restrictions of the anti-trust laws."

Another farm relief measure was presented yesterday by Senator Borah, who introduced his bill providing for the establishment of a Government system of inspection and supervision in the distribution of perishable products to consumers.

GOVERNMENT

REORGANIZATION MEASURE

The press to-day reports that a bill giving President Hoover the power to make a sweeping reorganization of the various departments, bureaus and commissions of the Federal Government was introduced in the House yesterday by Representative Dallinger of Massachusetts. Under the terms of the measure, the President would be granted two years in which to abolish, transfer or reorganize the many offices in the Federal structure.

FRUIT FLY AID ASKED

An Associated Press dispatch to-day from Winter Haven, Fla., says: "While State troops guarded the highways against the transportation of infested fruit and entomologists continued their close inspection of citrus groves, the Florida

Citrus Growers' Clearing House Association yesterday appealed to President Hoover for aid in eradicating the Mediterranean fruit fly. Asserting that the pest, which thrives on seventy-one of eighty fruits and vegetables grown in Florida, constitutes a menace to the entire Southern and Southwestern States, Judge Allen E. Walker, president of the Clearing House Association, telegraphed to the President that additional Federal aid was needed."

Section 2

American
Sugar
Syndicate A Havana dispatch April 18 says: "The recently formed American Sugar Syndicate for the promotion of foreign sales would remain inactive until better foreign prices can be obtained for its 856,000 tons, it was stated April 17 by the Cuban Planters and Mill Owners Association. The association announced that, while the syndicate lies dormant, Cuban planters will have an opportunity to act on the invitation to join it. The total European sales effected by the syndicate now amount to 83,600 tons."

British
Rubber
Plans More efficient methods in the marketing of rubber are planned by the British Rubber Trade Association. It is said that diversity in production, efforts to reduce distribution costs and increased competition in the rubber markets are working to bring about a change in the present system of marketing raw rubber. "The present trading rules governing British producers, brokers and dealers are designed to give London interests as much control as possible over the merchandising of rubber," says a Department of Commerce report. "Some of the regulations, capable of being maintained without much difficulty when rubber production was chiefly on estates owned by companies with head offices at London, are causing some trouble in these times of growing diversity of producers, increased competition from other rubber markets and the closer study of possible savings in distribution costs..."

Dairy
Industry
in the
South An editorial in Manufacturers Record for April 18 says: "...Dairying development is making rapid progress. Great dairy interests of the North and West are investing heavily in the South, regarding this as the coming dairy section of America. This will mean a better supply of milk and cream and other dairy products for the South itself. Here and there families and merchants are giving more attention to buying food supplies from the farmers in the adjacent territory. That spirit must be cultivated. ...It has been difficult for the South to break away from cotton; difficult for many bankers and merchants to forego cotton and concentrate their thought to a large extent on foodstuffs for the farmers themselves and for the surrounding towns and cities. Diversified agriculture is one of the supreme needs of the South at the present time. Diversified thought in business and on economic questions, and even in politics, will go a long way towards helping the diversification of agriculture; and diversified agriculture will mean greater prosperity for the farmers, for the merchants and for the manufacturers. There is indeed a great opportunity for every well-wisher of the South to do his part toward bringing about diversification of agriculture and the consumption at home of diversified farm products..."

Diet and
Character Donald A. Laird, director of the psychological laboratory of Colgate University and chief of staff of the Personal Analysis Bureau, Chicago, is the author of an article entitled "Linking Up Man's Diet and Character" in The New York Times Magazine for April 14. The author declares in his article that laboratory research indicates that body chemistry has a relationship to our personality, and one day it may be possible to say: "Tell Me What You Eat and I Will Tell You What You Are." He says in part:

"There are at present two or three hundred detailed research reports by psychologists and biochemists which indicate very definitely that body chemistry has a profound relationship to many personality characteristics, both of normal and abnormal people. Not merely personality make-up, but fatigue is apparently a function to some extent of the food taken in as well as of the general body chemistry. For instance, it is now generally known that during the World War German soldiers who were on long marches were given sodium thiophosphate, which had a marked effect in reducing their fatigue....Resisting fatigue is somewhat different and not nearly so complicated as regulating personality. Chemistry is used in the same body, both for personality and for fatigueless working. There is an idea, for instance, that fish is a brain food. In fact, it appears to be more of a personality food than a brain food. And it is only sea fish that seem to have this property....Phosphoric acid and table salt in drinking water affect principally the chemistry of the muscles and connective tissues. Sea fish brings about its results by affecting the workings of the mysterious ductless or endocrine glands, especially the thyroid gland, near the larynx. An active thyroid gland makes one energetic, vivacious, lively, with a rather transparent complexion and unusually luxuriant hair. A sluggish thyroid has the opposite tendency in general...The secretion of the thyroid which brings about these marked personality changes has as its essential ingredient ordinary iodine. Sea fish is rich in this. Fresh-water fish is usually lacking in iodine. The iodine to keep the thyroid producing its priceless secretion has to be obtained from the food. In many localities the natural food supply is deficient in iodine, and in consequence the thyroid does not get adequate raw materials...Most of the region about the Great Lakes is deficient in this ingredient. Accordingly the school children at Rochester have been given milk chocolate bars which contain small but necessary amounts of iodine...."

Food
Prices

The retail food index issued by the Bureau of Labor Statistics of the United States Department of Labor shows for March 15, 1929, a decrease of a little less than 1 per cent since February 15, 1929; an increase of a little more than 1 per cent since March 15, 1928; and an increase of approximately 58 per cent since March 15, 1913. The index number (1913 = 100.0) was 151.4 in March, 1928; 154.4 in February, 1929; and 153.0 in March, 1929. During the month from February 15, 1929, to March 15, 1929, 8 articles on which monthly prices were secured decreased as follows: Strictly fresh eggs, 14 per cent; oranges, 11 per cent; bananas, 4 per cent; cabbage, 3 per cent; sugar, 2 per cent; canned red salmon, 1 per cent; and butter and oleomargarine, less than five-tenths of 1 per cent. Seventeen articles increased: Pork chops, 7 per cent; hens, onions and canned tomatoes, 2 per cent; sliced ham, leg of lamb, navy beans, baked beans and prunes, 1 per cent; and sirloin steak, round steak, rib roast, chuck roast, sliced bacon, vegetable lard substitute, tea and coffee, less than five-tenths of 1 per cent. The following 17 articles showed no change in the month: Plate beef, fresh milk, evaporated milk, cheese, lard, bread, flour, cornmeal, rolled oats, corn flakes, wheat cereal, macaroni, rice, potatoes, canned corn, canned peas and raisins.

New York
Cotton
Market

Members of the New York Cotton Exchange voted April 17 to amend a section of the by-laws regarding the validity of contracts, by making it mandatory for members to offer their contracts for clearance through the New York Cotton Exchange Clearing Association. The by-laws previously said members "may offer" their contracts through the Clearing House Association. As amended the section reads members "shall offer" their contracts through the association. (Press, Apr.18.)

Secretary
Lamont
on Foreign
Trade

A Baltimore dispatch April 18 reports: "A bright future for the foreign trade of the United States was predicted at Baltimore April 17 by Robert P. Lamont, Secretary of Commerce, in an address at the opening session of a three-day convention of the National Foreign Trade Council....Secretary Lamont declared that peace was all that was necessary to assure steady growth of foreign trade. The Secretary pushed aside as a myth the theory that the economic recovery of Europe would tend to stem the leadership of the United States in export trade. That belief he termed a 'bogey' and he asserted that increased efficiency in production in other parts of the world instead of cutting down the exports of this country would increase the buying power of those nations and thus provide bigger markets for the United States exporters...."

Section 3

Department
of Agri-
culture

An editorial in The Nebraska Farmer for April 13 says: "The United States Department of Agriculture in its crops and markets studies in this country, and throughout the entire world probably, has assembled more valuable and accurate information of aid to agriculture than any other agency in the country. The extent to which this information is of practical benefit to farmers of the United States depends upon what use they make of it. The annual agricultural outlook published by the department early each spring is based upon this exhaustive study of crops and market conditions throughout the world. The surveys showing farmers' planting intentions with respect to crop averages, and livestock to be grown, are other significant studies of the department, and should be considered jointly with the agricultural outlook by individual farmers in planning their season's work.... The farmers' planting intentions report is very valuable if put into practical use and taken as a guide to stabilize production. Its purpose will be defeated should farmers ignore the suggestions given and try to out-guess their neighbor farmers by increasing crop acreages against the advice of the specialists. Any plan which contemplates stabilized production through the prevention of large crop surpluses with their ruinous effect on prices, must take into account these world wide surveys, showing the probable production and market trends of crops. Furthermore, farmers must plan jointly for stabilized production if it is to become a reality."

Section 4

MARKET QUOTATIONS

Farm Products

April 18--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13.50-\$14.90; cows, good and choice \$10-\$12; heifers (850 lbs. down) good and choice \$13-\$14.85; vealers, good and choice \$13.50-\$16.50; feeder and stocker steers, good and choice \$12-\$13.40; heavy weight hogs (250-350 lbs.) medium, good and choice \$11.10-\$11.40; light lights (130-160 lbs.) medium to choice \$10.15-\$11.50; slaughter pigs (90-130 lbs.) medium, good and choice \$9-\$11. Slaughter lambs, good and choice (84 lbs. down) \$17.25-\$18.10; feeding lambs (range stock) medium to choice \$13.25-\$16.75.

Florida Spaulding Rose potatoes firm at \$7-\$7.75 per barrel in eastern cities. Texas Bliss Triumphs \$5-\$5.25 per 100 pounds sacked in Cincinnati. Maine sacked Green Mountain potatoes slightly higher at \$1.35-\$1.50 per 100 pounds in city markets; 80¢-90¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 70¢-85¢ carlot sales in Chicago; 40¢-45¢ f.o.b. Stevens Point, Waupaca. Louisiana Klondike strawberries \$3.50-\$4.25 per 24-pint crate in consuming centers. North Carolina various varieties 14¢-23¢ per quart in New York City. Texas Yellow Bermuda onions \$1.75-\$2.50 per standard crate, mixed No.1 & 2, in city markets; \$1.20-\$1.75 f.o.b. Texas points. Midwestern sacked yellow varieties \$5-\$5.50 per 100 pounds in New York City. New York Baldwin apples \$5-\$5.50 per barrel in New York City. Illinois and Missouri Ben Davis \$4.25-\$4.75 in Chicago. South Carolina Pointed type cabbage \$1-\$1.25 per 1½ bushel hamper in eastern cities. Texas Round and Flat type \$3-\$3.50 per barrel crate in city markets; \$14-\$17 bulk per ton f.o.b. Texas points.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45½¢; 91 score, 45¼¢; 90 score, 45¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23¢-23½¢; Single Daisies 23¼¢-24¢; Young Americas 24½¢-25¢.

Average price of Middling spot cotton in 10 designated markets declined 6 points to 19.04¢. On the same day one year ago the price stood at 19.65¢. May future contracts on the New York Cotton Exchange declined 8 points to 20.22¢, on the New Orleans Cotton Exchange 3 points to 19.53¢, and on the Chicago Board of Trade 7 points to 19.59¢.

Grain prices: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.22 7/8-\$1.28 7/8. No.2 red winter at Kansas City \$1.15-\$1.17. No.2 hard winter (12½% protein) at Kansas City \$1.15-\$1.19. No.2 hard winter (not on protein basis) at Chicago \$1.19-\$1.20¼; Kansas City \$1.11-\$1.14. No.3 mixed corn, Chicago 90½¢; Minneapolis 81¢-82¢; Kansas City 83½¢-84½¢. No.3 yellow corn, Chicago 92¼¢-93½¢; Minneapolis 87¢-89¢; Kansas City 85¢-88¢. No.3 white oats, Chicago 48¼¢-50¢; Minneapolis 44¾¢-46¾¢; Kansas City 48¢-50¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXIII, No. 18

Section 1

April 20, 1929.

THE PRESIDENT

ON FARM RELIEF President Hoover issued a statement yesterday in which he deplored "divisions in the ranks of the farmers themselves," which, he said, "encourage those who oppose all farm relief and can at best only bring great delays and danger of entire failure." According to the press to-day, "Mr. Hoover also said he stood on the farm relief plan adopted at the Kansas City convention, a plan which, he asserted, was supported by all elements in the party in the campaign...."

WOOL STUDIES TO GENEVA CONFERENCE

A Paris dispatch to the New York Daily News Record of April 17 reports: "Statutes under formulation by the Central Wool Committee governing the International Wool Federation, which was created at the Paris Wool Conference last November, will come before the conference to be held in Geneva next month. Also on that committee's program is the report of the commission appointed to study standards and nomenclatures. The commission will at that time present its findings to the League of Nations experts."

NATIONAL POULTRY SHOW

Poultry breeders, dairymen and business men of St. Louis and the Middle West are combining to hold one of the greatest livestock expositions in America in the St. Louis-National Poultry Show at the National Dairy Show which will be held in St. Louis next October, says the St. Louis News Service, sponsored by business organizations of that city. In the past few years the National Dairy Show has been held in various cities in the South and Middle West, but with the 1929 shows it is to be taken to St. Louis permanently. An attendance of more than 500,000 is predicted for the event.

UNIVERSE MEASUREMENT

The Associated Press to-day reports: "A new measurement of the universe, giving its radius in miles as 325, followed by seventeen naughts, was announced by Ludwik Silberstein before the American Physical Society in session at Washington. The earth's radius at the Equator, in comparison, is 3,963 miles. The radius of the universe is more than 350 billion times as great as the distance from the earth to the sun, the scientist said. His measurement was founded on application of Einstein's theory of relativity to observed velocities of certain distant stars...."

DUTCH SUGAR SUBSIDY

An A.P. dispatch to-day from The Hague says: "The Second Chamber yesterday, by a vote of 48 to 43, agreed to subsidize the beet sugar industry in Holland for a period of one year beginning September, 1929. The proposed bonus will vary according to the price of sugar, being the difference between the market price and the fixed value of 17 florins (about \$6.20) per hundred kilograms, but not to exceed 1.5 florins (60 cents) per hundred kilograms...."

Section 2

"Efficiency
Taxation"

An editorial in The Wall St. Journal for April 18 says: "An official of a chain store association calls attention to the fact that in the legislatures of several of the States bills are pending designed to impose a special tax on chain stores. Without inquiring as to what States are making this proposal, it is sufficient to point out that a tax of this nature imposed on either the chain store system or any other system is economically wrong. It is wrong because it is penalizing efficiency...Go to the farm for an illustration. Dairying is one of our great industries and holds an important place in our economic development. In many of the States the average production of butterfat is about 100 pounds per cow. In other States where farmers have spent money and used their brains in the development of superior breeds of dairy cows the production of butterfat will average 500 pounds per cow and records of single animals have even been made of above 1,200 pounds a year. Of course the 100-pound a year cow can not make the income for her owner that the 1,200-pound one can although she eats as much. What is to be done? Imagine the Government shaking a finger at the high producing dairymen and saying to them, 'A tax will be imposed upon you for every pound of butterfat you produce per cow above 100 pounds per annum. This high efficiency stuff of yours must and shall be stopped in order that the owner of scrub cows may compete on equal terms with you.' If the tax is heavy enough the dairy business would be reduced to a common level and the people who consume the products would pay the penalty. Only by promoting efficiency in every branch of industry, agriculture, commerce and finance can we as a people grow in wealth and in all those things which make for betterment..."

Farm Land
Conversion

An editorial in The Daily Argus-Leader (Sioux Falls, S.Dak.) for April 15 says: "Out of the maze of ephemeral and visionary suggestions that are made in behalf of the farmer occasionally emerges the germ of a practical plan. In this class, the Argus-Leader places a measure that has been proposed by Representative Fort of New Jersey. Mr. Fort proposes the conversion of low grade farm lands into wood lots. Concerning this, an Associated Press dispatch from Washington says: 'The details of the Fort proposal still are to be worked out, but it probably would seek to induce farmers by the payment of a small amount for each acre taken out of cultivation to convert their poor farm lands into forested lots. This is the same general principle that was followed in legislation enacted during the last Congress to cope with the pink bollworm in Texas cotton lands. Fort believes that such a measure would aid in reducing the surplus of certain farm crops by curtailing the acreage under production. In addition, it would give the farmer wood lots to produce his fuel and meet his needs for timber.' Of course, there are disadvantages in this. There are in all plans, for that matter. The possibility that the Government would be under constant pressure to pay high prices for worthless lands is apparent. But the iniquities of this nature can be held to a minimum under proper administration. The main point of appeal is that this will reduce the arable land and consequently the overproduction. At the same time, it will

extend our forest area, a highly desirable objective. This plan will contribute something to the reduction of the surplus but will be entirely insufficient in itself. But if we add to this a cessation of the expansion of reclamation and irrigation projects, the total will be of importance. This should be remembered while discussing any one of these plans...."

Flour Con-
sumption

American Journal of Public Health for April, quoting a recent report on "Cereals and Their Products," says: "In order to indicate the magnitude of our bread consumption, recent statistics may be of interest: The production of flour required for consumption in our country amounts to approximately 107,000,000 barrels per annum. Of this amount nearly 5,000,000 barrels are used by biscuit and cracker manufacturers, somewhat over 2,000,000 bbl. by the macaroni industry and 10,000,000 bbl. for self-rising flour, leaving a little over 90,000,000 bbl. available for bread, cake, pastry, etc., made by bakers, hotels, restaurants and in the home. According to the 1925 reports of the United States Bureau of the Census, the baking industry used 40,500,000 bbl. of flour for all purposes. This includes 37,700,000 bbl. of wheat flour and 2,800,000 bbl. of rye and other flours. The amount of wheat flour used in the home, restaurants and hotels is therefore approximately 52,000,000 bbl. Of this quantity, approximately one-half is used for bread and one-half for pastry and other purposes, indicating that 26,000,000 bbl. are consumed for bread by these agencies. Of the bakers' wheat flour supply, fully 80 per cent is for bread and totals 29,000,000 bbl. Therefore the total flour used for bread by all agencies reaches 55,000,000 bbl. per annum."

Maine
Highway
Legisla-
tion

An Augusta, Me., dispatch April 14 reports: "Agreement on the highway construction program, which threatened to delay adjournment of the Legislature, was reached April 13 by a conference committee to include a constitutional amendment for a bond issue of \$15,000,000 and a gasoline tax of 5 cents a gallon, with a referendum attachment. The original bill for a bond issue of \$20,000,000 was passed by the Senate, but defeated in the House. The lower branch passed an act for a five-cent tax on gasoline, but this was defeated in the Senate."

Rubber
Inquiry

"Secretary Lamont has undertaken an informal inquiry within the Commerce Department as to the status of the American reserve for crude rubber, organized a few years ago by large consumers in this country when foreign monopoly of the product was engaging attention. Congressional inquiry about the reserve, more generally known as the 'rubber pool,' occasioned the Secretary's action." (Press, Apr. 13.)

Russian
Condi-
tions

Commerce and Finance for April 17 says: "Douglas Hamilton, one of the leading British industrialists now in Russia, agrees with M. Piatakoff that no great increase in Anglo-Russian trade is possible without a restoration of diplomatic relations--that bank credits are required as British manufacturers are unable to finance business credits from their own resources. This fact may

affect materially the Soviet trade program of the next five years, which, according to Walter Duranty in the N.Y. Times, contemplates the export of goods to the amount of \$3,500,000,000 and import of \$3,100,000,000. The Paris Soviet Press Bureau has admitted the growth of currency circulation from 393,500,000 rubles in 1924 to 1,922,100,000 in 1929, while the State Bank's holdings of gold and other precious metals only rose from 173,600,000 rubles to 301,800,000..."

Scientific
Research

Dr. Walter Earl Spahr, department of economics, New York University, writes of "Pick-Axe Scientists" in The April Scientific Monthly. He says in part: "In a recent address before the Wharton School Alumni Society, John Hays Hammond took occasion to comment very pointedly upon the great, if not startling, advances made in recent years in the fields of the pure sciences, such as physics, chemistry, astronomy and mineralogy, in contrast to the lagging scientific developments in the so-called social science fields. Referring particularly to mining, he pointed out that fifty years ago the prospector did his prospecting with his ever-present pick. To-day the most advanced and refined resources of modern science are utilized; the certainties of scientific methods are substituted for the chance results of the man with his pick; the trained geologist and even the radio serve to reduce chance to a minimum. The social scientists, however, have hardly advanced beyond the pick-axe stage; their methods doubtless are little advanced beyond the methods employed by the exact scientists in medieval times, and by implication, Mr. Hammond dubbed the latter 'pick-axe scientists.' With his observations it is reasonably certain that competent scientists of both fields agree...With respect to the contributions which the social scientists have made to human progress it is agreed by those well aware of the true status of affairs that their contributions pale into insignificance when compared with the contributions of the exact scientists. It is doubtful if the social sciences are little more than medieval in dealing with political, economic and social problems...A science to fulfil its functions must enable the scientist not only to classify, analyze and generalize his data but also to forecast....A science is at its best when it enables human beings to forecast events and in this respect the social sciences have failed dismally. Indeed these very shortcomings have caused some thoughtful persons to insist that the social sciences are really not sciences at all... Once the populace learned to rely upon a social prediction, social foresight would discount the prediction at once and nullify the prediction. This is the reason why there never can be a genuine barometer of business conditions; as soon as the masses come to believe that such a barometer has been devised it will be defeated at once by the immediate discount of the prediction. It appears, as a result, that forecasting of price levels, etc., is an eternal problem and always doomed to failure in some degree. The social sciences, it must be observed, are not characterized by truly scientific methods in the most exact sense..."

Section 3 MARKET QUOTATIONS

Farm Products

April 19--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$13.50 to \$14.90; cows, good and choice \$10 to \$12; heifers (850 lbs. down) good and choice \$13 to \$14.85; vealers, good and choice \$13.50 to \$17; feeder and stocker cattle steers, good and choice \$12.25 to \$13.50; heavy weight hogs (250-350 lbs.) medium good and choice \$11.15 to \$11.50; light lights (130-160 lbs.) medium to choice \$10.40 to \$11.60; slaughter pigs (90-130 lbs.) medium, good and choice \$9.35 to \$11.35 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.75 to \$17.65; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

May future contracts on the New York Cotton Exchange declined 7 points to 20.15¢, on the New Orleans Cotton Exchange 12 points to 19.41¢, and on the Chicago Board of Trade 9 points to 19.50¢. The average price of Middling spot cotton in 10 designated markets declined 7 points to 18.97¢ per lb. On the same day one year ago the price was 19.50¢.

Grain prices: No.2 red winter wheat Kansas City \$1.13 to \$1.16; No.2 hard winter (12½% protein) Kansas City \$1.13 to \$1.18; No.2 hard winter (not on protein basis) Chicago \$1.17¾; Kansas City \$1.08½ to \$1.11. No.3 mixed corn Chicago 89¢; Minneapolis 80½ to 81½¢; Kansas City 82 to 83½¢; No.3 yellow corn Chicago 89½ to 91½¢; Minneapolis 86½ to 88½¢; Kansas City 83½ to 85½¢; No.3 white oats Chicago 47 to 49¢; Minneapolis 44½ to 46½¢; Kansas City 48 to 49¢.

Florida Spaulding Rose potatoes sold at \$7.25-\$7.50 per barrel in city markets. Texas sacked Bliss Triumphs brought \$4.25-\$5.25 per 100 pounds in midwestern cities and \$3-\$3.25 f.o.b. Wisconsin sacked Round Whites closed at 65¢-90¢ on the Chicago carlot market and sold at 40¢-42¢ f.o.b. Stevens Point. Texas yellow Bermuda onions ranged \$1.50-\$2.50 per standard crate in consuming centers; \$1-\$1.25 f.o.b. South Carolina pointed type cabbage sold at \$1.10-\$1.75 per 1½-bushel hamper in eastern cities. Texas and Alabama round type \$2.90-\$3 per barrel crate in Chicago. Louisiana Klondike strawberries brought \$3.25-\$4.50 per 24-pint crate in terminal markets and averaged \$2.86 auction sales at Hammond. North Carolina berries 18¢-22¢ quart basis in eastern markets.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45½¢; 91 score, 45¼¢; 90 score, 45¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23 to 23½¢; Single Daisies, 23¼ to 23½¢; Young Americas, 24 to 24½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXIII, No. 19

Section 1

April 22, 1929.

THE PRESIDENT

ON FARM PLAN

President Hoover last night made known that he was unalterably opposed to the export debenture plan designed to supplant the policy of relieving agricultural depression provided for in measures now before Congress, according to the press to-day. The President's opinions were given in a letter which he wrote on Saturday to Senator Charles L. McNary of Oregon, chairman of the committee on agriculture and legislative sponsor of the debenture plan.

The press to-day also publishes the text of letters written to Senator McNary by Secretary Mellon and Secretary Hyde and a memorandum by Secretary Lamont, which, in effect, reject the debenture plan as injurious instead of helpful to the farmers whom it is designed to benefit.

FARM ORGANIZA- TIONS ON RELIEF PLANS

An Associated Press dispatch from Chicago to the press of April 21 says: "Sam H. Thompson, president of the American Farm Bureau Federation, after reading dispatches quoting President Hoover's opinion that there appears to be lack of unanimity in the ranks of farm organizations as to

the desired form of farm relief, has issued the following statement: 'Upon April 6 a letter bearing the signatures of the chief executive officer of each of the three leading farm organizations was presented to each member of the agricultural committee of the House and Senate. This letter conveyed to the Congressmen the joint conclusions of the trio as spokesmen for their organizations in regard to the task confronting Congress. The statement outlined four requisites which these three organizations feel must be met by any legislation to permit it to qualify properly as farm relief.

The signatures were those of L. J. Taber, master of the National Grange; C. E. Huff, president of the Farmers' Union, and myself as president of the American Farm Bureau Federation. This joint memorandum was agreed to after a week of constant, harmonious conference and was inspired by the feeling that the time is here when farmers should, more than ever before, work together. So far the legislation before Congress represents proposals made by Congress itself. It does not represent legislation offered by the farm organizations and these farm organizations are not responsible for it. So far as the American federation is concerned, this organization has publicly expressed a desire to support the President in any sincere effort to devise a rational, effective farm relief program...! "

MEDITERRANEAN FRUIT FLY

An Orlando, Fla., dispatch April 21 reports: "The National Guard on Saturday was cooperating with seventy-two trained State Plant Board workers in a finish fight on the Mediterranean fruit fly. The pest, newly arrived in North

America, has been found only in parts of three citrus belt counties, where four companies of the National Guard patrolled all roads, confiscating outbound shipments of fruit...Meanwhile plans were being laid in the State for citrus representatives to attend a hearing at Washington, D.C., on Monday..."

Section 2

British
Agri-
culture

The Statist (London) for April 6 says: "A striking feature in any comparison between agriculture in Great Britain and abroad is the influence of the 'family farm' in the agricultural systems of Continental Europe and of the New World. British agriculture stands in contrast to continental systems, and to the systems in the United States and the Colonies in its dependence to a large extent upon hired labor. Discussing this fundamental distinction between our agricultural system and the systems obtaining on the Continent, the Agricultural Tribunal of Investigation recorded its belief that 'the productivity of European agriculture, particularly of that of Denmark, Germany, and Belgium, where the output has been greatest, has been largely due to the attention given to the organization of the family farming system,' and stated that 'in Denmark, which still offers the most instructive field for comparison, the maintenance and extension of the system have been regarded as the most secure foundation for obtaining the maximum out of the land, while, at the same time, developing a democratic and rural social community.'...Deferring for the present a study of this aspect of agricultural organization, another feature which distinguishes our agriculture from that of other countries is worthy of special examination. It is the relatively slow progress made in Great Britain in the development of the cooperative marketing of agricultural produce. Nothing stands out more markedly, in fact, in a comparison of British and foreign agriculture than the backwardness of cooperation in this country...' If British farmers had been organized on cooperative lines as completely as Danish and New Zealand farmers,' writes E.M.H.Lloyd, in 'Experiments in State Control,' 'the problem of control would have been more easily solved. English and Scottish farmers' cooperative societies might then have exercised control on behalf of the Government, and instead of a bureaucratic organization imposed on them from above, which farmers naturally found irksome and oppressive, there would have been responsible self-government in the marketing of agricultural products, tempered only by full publicity as to costs and prices. It is significant that the Ministry of Food tried to move in this direction by transforming its own "Government slaughter houses" into farmers' cooperative slaughter houses administered by farmers on their own behalf.'...Both the Linlithgow Committee and the Agricultural Tribunal of Investigation which reported at this time were convinced of the desirability of extending the cooperative movement. The former pointed out that, while the British farmer is usually a keen business man, he shows little inclination to associate with others in large-scale groups to employ the skill and talent necessary to enable him to compete effectively with imported supplies."

Food Study
Asked

The Office of Indians Affairs is taking steps to find out by scientific methods just how much food children in the Indian boarding schools should have. Commissioner Charles H. Burke has addressed letters to the heads of the Public Health Service, the Children's Bureau and the Bureau of Home Economics, asking each of those agencies to designate a nutrition expert to help in this study. These experts would meet with Dr.M.C.Guthrie,

Chief Medical Director of the Indian Office, and with him work out a minimum dietary standard for use in the Indian school. "When these four agencies of the Federal Government have determined a proper standard," says a recent official bulletin, "a measure will have been established that may be applied to any school anywhere, to determine whether the Indian children in it are being adequately fed. Once the new standard is established its maintenance will be merely a matter of administration and appropriations..."

Foreign Trade

For the first time in any full year Canada gained the unique distinction in 1928 of being the best market for American exports and at the same time the chief source of supply of American imports, as shown in a bulletin, Our World Trade, just issued by the Foreign Commerce Department of the Chamber of Commerce of the United States. "In supplanting the United Kingdom as our best customer," the chamber says, "Canada purchased from the United States goods valued at \$916,156,000, or 9% more than in 1927. This was approximately 18% of the total value of all American exports last year, and represented an average Canadian per capita purchases of \$94.89. Our exports to Canada, however, included about \$40,000,000 worth of wheat, part of which was re-shipped to other countries. Although the United Kingdom fell from her long-held position as our best customer, her purchases of American goods actually showed an increase of about 1%, our exports to that market increasing from \$840,059,000 to \$847,277,000. Germany, our third leading market in recent years, retained that place in 1928, although our exports to that country declined \$14,476,000 or 3%. Smaller purchases of wheat, flour, raw cotton and rosin contributed largely to this decrease. Exports to Japan in 1928 amounted to \$288,054,000. The high increase over the 1927 figure, amounting to \$30,484,000, or 11.8%, was largely due to increased purchases of raw cotton, copper, automotive products, wheat and gasoline. Notwithstanding a decrease in purchases of wheat by more than 15 million dollars, the total value of our exports to France reached \$240,691,000 an increase of \$11,910,000, or 5.2% larger than in 1927. The increase was due in part to heavy purchases of copper, refined petroleum and prunes. Purchases of American merchandise by Argentina in 1928, the largest in the history of our foreign trade, with the single exception of 1920, amounted to \$178,899,000, 9.4% above the 1927 value. The increase was due principally to large purchases of automobiles and parts, tractors and gasoline. One of the most striking increases in our export trade in 1928 was made in shipments to Italy, which amounted to \$162,135,000, or \$30,484,000 higher than in 1927, an increase of 23.2%. Cotton and copper were principal factors in this increase..."

New York Farmers

An editorial in The New York Times of April 18 says: "Farm problems and farm relief seem so exclusively the prerogative of Iowa and Kansas that one never fails to pause incredulously over a headline announcing farm relief legislation for New York State. Yet Governor Roosevelt has just signed five farm bills...Actually, New York State has about 190,000 farms, or 25,000 more than Kansas,

and about the same number less than Iowa. The individual New York farm would be worthless in the fat prairie States, the total value of New York farm acreage in 1925 being placed at \$1,700,000,000, which is about two-thirds of Kansas valuations and less than one-third of Iowa's. Crop values, according to the 1920 census, were: New York, \$417,000,000; Kansas, \$590,000,000, and Iowa, \$890,000,000....One reason why the urban New Yorker finds it an effort to think of real New York farmers is that all of us are still under the spell of primitive definitions. A farmer is one who tills the soil to grow bread as he does all over the world; or he tills the soil to grow feed for hogs, as he does in Iowa and Illinois. But we have not yet grown into instinctive acceptance of the farmer as a person who grows milk. We know that milk is the ideal food, and that infant mortality has been enormously reduced by pure milk, and we may have even heard that there is such a thing as New York City's milk-shed, which means the territory from which the city draws its milk supply..."

Pulp and
Paper
Industry
in North-
west

The Oregon Farmer for April 11 says: "The pulp and paper mill industry in the Pacific Northwest increased from one of eleven establishments with products of \$23,154,000 in 1923, to one of twenty five establishments with products valued at \$35,000,000 in 1927. In 1928, thirty five plants were in operation, nineteen in Washington, nine in British Columbia, six in Oregon and one in Alaska."

Weather
and Wire-
less

Nature (London) for April 6 says: "R. A. Watson Watt delivered the G. J. Symons Memorial Lecture of the Royal Meteorological Society in the rooms of the Society on March 20. The lecture was illustrated by the first public demonstration, in Great Britain, of the reception by wireless picture telegraphy of current weather charts and forecasts, and also by the first public demonstration of the cathode ray direction finder...Subjoined is a summary of Mr. Watson Watt's lecture: Wireless communication is of vital service to the forecaster, particularly in Great Britain, because of five special facts affecting synoptic meteorology, namely, that: (1) Data from very wide areas must be utilized in the preparation of forecasts. (2) British weather comes mainly from the west. (3) The shortness of the periods for which we can at present forecast makes it imperative that the exchange of data should be extremely rapid. (4) The importance, in navigation, of meteorological data more recent than that available at the time of departure increases rapidly with the mobility, speed, and range of action of the craft concerned. (5) Aircraft require the most detailed meteorological information attainable, on account of the extreme seriousness of the results of meteorological interference with normal flying...The broadcasting of weather reports and forecasts is forming a public opinion which will react beneficially on the science by increasing the attention paid to meteorology in education. The broadcasting of synoptic charts by picture telegraphy will enhance the value and facilitate the interpretation of the broadcast reports...Such transmission of charts by one of the wireless methods now available is likely to be of extreme value to the airship navigator, who must be put in possession of sufficient data for the intelligent application of the forecasts sent him..."

Section 3
MARKET QUOTATIONS

Farm
Products

April 20--Livestock quotations at Chicago on heavy weight hogs (250-350 lbs.) medium, good and choice \$11.15-\$11.50; light lights (130-160 lbs.) medium to choice \$10.40-\$11.60; slaughter pigs (90-130 lbs.) medium, good and choice \$9-\$11.35.

Florida Spaulding Rose potatoes sold at \$6.75-\$7.50 per barrel in city markets. Texas sacked Bliss Triumphs closed at \$4.25-\$5.25 per 100 pounds in midwestern cities; mostly \$3.25 f.o.b. Wisconsin sacked Round Whites 60¢-85¢ carlot sales in Chicago and 40¢-45¢ f.o.b. Stevens Point. Louisiana Klondike strawberries brought \$3.25-\$4 per 24-pint crate in distributing centers; auction sales \$2.75-\$3.20 at Hammond. North Carolina various varieties sold at 18¢-22¢ quart basis in the East. Alabama and Texas round type cabbage sold at \$2.75-\$3 per barrel crate in Chicago. South Carolina pointed type \$1-\$1.35 per 1½-bushel hamper in the East. Texas Yellow Bermuda onions ranged \$1.40-\$2.50 per standard crate in consuming centers; mostly \$1-\$1.10 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45½¢; 91 score, 45¼¢; 90 score, 45¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 23¢-23½¢; Single Daisies 23¼¢-23½¢; Young Americas, 24¢-24½¢.

Average price of Middling spot cotton in 10 designated markets declined 26 points to 18.71¢ per lb. On the same day one year ago the price was 19.79¢. May future contracts on the New York Cotton Exchange declined 25 points to 19.90¢, on the New Orleans Cotton Exchange 31 points to 19.10¢, and on the Chicago Board of Trade 39 points to 19.10¢. (Prepared by Bu. of Agr. Econ.)

No Grain prices quoted.

1922

DAILY DIGEST

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Vol. XXXIII, No. 20

Section 1

April 23, 1929.

SENATE

FARM BILL

The press to-day reports: "Despite President Hoover's denunciation of the export debenture plan for agricultural relief as an unworkable subsidy, the Senate agricultural committee yesterday voted 8 to 6 to keep the plan in the farm relief bill which it ordered Chairman McNary to report to the Senate. The bill will be thrown into open debate in the Senate to-day and there is likely to be a contest over the debenture plan, but administration Republicans profess confidence that the firm stand taken by the President will win out....An immediate effect of the administration stand was seen in the agriculture committee's vote....Among those who voted to strike out the debenture section were: "Senators McNary of Oregon, Capper of Kansas, Gould of Maine and Thomas of Idaho, Ransdell of Louisiana and Kendrick of Wyoming...."

FLORIDA ASKS

FRUIT FLY FUND

An Associated Press dispatch to-day from Tallahassee, Fla., says: "A resolution asking Congress to make an immediate appropriation of \$500,000 for Mediterranean fruit fly eradication work was adopted unanimously yesterday by the Florida House of Representatives. The resolution was presented by Mrs. Edna Fuller and Fred C. Ward, Orange County representatives, and was certified to the Senate."

PORTO RICO

FRUIT QUAR- ANTINE

An Associated Press dispatch to-day from San Juan says: "The Commissioner of Agriculture has issued a quarantine notice against the importation of all fruits and vegetables from the American Gulf States and Georgia because of reports of discovery of the Mediterranean fly in Florida. The quarantine is effective immediately."

NEWS BROAD- CASTING

A New York dispatch to-day states that the Associated Press, at its annual business meeting yesterday, authorized its board of directors to make a study of the problem of broadcasting news dispatches of the organization and to report its findings at the 1930 meeting.

"NORTHERN LIGHTS"

"Periodic eruptions of great quantities of ultra-violet light from the sun were advanced yesterday in a theory to account for the occurrence of magnetic storms, popularly known as the 'northern lights.'...The rays were described as traveling 92,000,000 miles to the earth in eight minutes. They were pictured as shooting forward like lava from a volcano and winging at incredible speed to grip the entire world at the same instant. Dr. H. B. Maris and Dr. E. O. Hulburt, of the Naval Research Laboratory, presented the finding in a paper before the National Academy of Sciences at Washington. " (A.P., Apr. 23.)

DAILY DIGEST

Office of Information, Fort...

1. The first...

Section 2

Agriculture
and Indus-
try

An editorial in The Journal of Commerce for April 22 says: "One of the speakers before the National Foreign Trade Convention said that farming is rapidly becoming an adjunct to industry and that this change will eventually solve the farm problem by natural means. In explanation, attention was called to the many new uses of farm products as raw materials of industrial processes and to the possibilities of converting waste materials into sources of income. It seems rather Utopian to suggest that finding new industrial uses for corncobs, stalks, straw and similar materials will develop to the point of providing a solution of the farmers' problems. However, there is no reason to doubt that if the relation of the farm to modern industry were studied more carefully, the farmer would be better off, since most products grown on the farm, including the principal crops, go through a manufacturing process more or less elaborate. If the producer of agricultural raw materials appreciated the extent of his dependence upon industry, he would be less inclined to raise the same crops year after year as does the cotton grower or the tobacco farmer."

British
Meat
Supply

An editorial in Country Life (London) for April 13 says: "Considerable interest has recently been shown in the future of meat production in this country, and the subject is not only exercising the attention of agriculturists, but is giving rise to much speculation among members of the meat trade. It is common knowledge that we should, most of us, go very short of meat but for the supplies imported from our Colonies and from South America. From these sources has been derived the cheap meat which is always a boon to a consuming public. Unfortunately, the cheapness of that imported meat has, in its turn, tended to depress the prices paid to agriculturists for home-produced supplies. There has been a distinct tendency, therefore, among farmers in recent years to pay little attention to high-class beef production, on the ground that the economic returns are poor. Attention has been diverted to other forms of production, and in particular to dairy farming. There is, obviously, a deal of reason in the argument that if a herd of Friesians yields an average of 900 gallons of milk per cow per annum, against an average of 700 gallons from a dual-purpose breed, then the extra 200 gallons of milk per annum, valued at 1s. per gallon, yielded over an average of three lactations, means an increased gross return of 30 pounds; and that this extra sum, in the form of increased milk receipts, more than offsets any loss sustained through a smaller carcass value by comparison with the dual-purpose animal. Arguing along these lines, it is easy to see how the relative smallness of meat-production profits has strengthened the position of the single-purpose dairy animal in this country. Rightly or wrongly, however, British dairy farmers have not deserted the dual-purpose types to anything like the extent that was at one time expected. Nor would it be surprising if future developments in meat production actually revealed that considerable wisdom has been shown in this instinctive conservatism. The commanding position which South America has obtained in the British meat market is not entirely due to economic factors. It must be remembered that

[illegible]

the United States has hitherto refused to accept South American meat imports, on the plea that it can not afford the risk of importing disease. Before long, however, it may be found necessary to raise this embargo. The population of the United States has increased and is increasing at such a rate that the existing supplies of home-produced meat are no longer adequate. This is well demonstrated by the fact that, in spite of all the efforts of our butchers a few years ago to secure the introduction of Canadian cattle into this country, the supply, instead of coming here, has found its way to the more profitable markets of the States; and even though they are receiving these large Canadian supplies, the States are already beginning to look farther afield. On the whole, we may be fairly confident that some time in the near future the ports of the United States will be opened to supplies from South America. The moment this happens, the position of meat production and supplies in this country will be entirely changed..."

Canadian
Grain
Trans-
portation

The Manchester Guardian says: "Manchester is expected, through the traffic on the Ship Canal, to feel the effect of the completion, which is just announced, of the new railway directly connecting the Canadian prairies with Forth Churchill, on the shore of Hudson Bay. Hitherto the products of Western Canada have reached the British market either by way of the Great Lakes and Atlantic ports or by the Pacific ports and the Panama Canal. The Hudson Bay Railway will not only provide a shorter journey--from Edmonton to Liverpool the distance is over a thousand miles less than by the Great Lakes--but will decrease the rail haul and provide a cool ocean trip, which is expected to be an advantage to the dairying and stock-raising industries of Canada..."

Farm In-
surance

An editorial in Wallaces' Farmer for April 12 says: "...We can well sympathize with the desire of the insurance companies to cut their loans down to 50 per cent of the reasonable market value. In order to carry out this plan most effectively, however, the borrower should be given warning several years in advance. Is it possible that some of these insurance companies wish to pick up land at a bargain under foreclosure? We doubt this, because we believe that they already have more land than they want. For the sake of the State and the insurance companies both, we believe that land should, so far as possible, be left in the hands of the present owners. In order to increase the value of the land as security we would suggest that the insurance companies take into account soil building programs, etc....The time has come when the people who loan money on Iowa land should take a broader gauged attitude. They are going to have to work more closely either with the present owners or with tenants who take care of the property after it is foreclosed..."

Kentucky
Bankers and
Agri-
culture

An editorial in The Florida Times-Union for April 12 says: "Kentucky bankers evidently are impressed with the very great importance of agriculture in its relations to State and financial prosperity. An announcement has just come from the American Bankers' Association to the effect that 'Kentucky has been awarded first place in the ranking of State bankers associations'

agricultural committee activities, this awarding having been made by the agricultural commission of the American Bankers' Association. ...The record of agricultural meetings attended by bankers shows an average of more than one banker for each bank in the State. Thus, the interest in agriculture that is taken by Kentucky bankers is very clearly indicated. There is no less of interest by farmers themselves, as it is shown in the report that 383 farmers were engaged in definite work through the influence of the bankers of the State during the year, Director Otis says that 'Because of splendid showing made by the Kentucky committee, the agricultural commission has invited it to cooperate with the Kentucky College of Agriculture in presenting an exhibit at the executive council meeting of the American Bankers Association at Biloxi, Miss., April 15-19....For six years, Kentucky bankers and farmers have been working together for the attainment of certain agricultural objectives, one of which was the breeding and maintenance of improved livestock, in which a splendid progress is reported. Soil up-building, crop diversification and other activities were among the features of work undertaken. Just now work is being done in the line of securing increase in corn yields. As a result of operating what was designated as the 'Purebred Special' train last year, over 1,500 farmers have requested assistance in locating purebred livestock, over 150 heads of such animals already having been purchased...."

Section 3

Department
of Agri-
culture

An editorial in Farm and Ranch for April 20 says: "Texas is most fortunate in its experiment station personnel. We have some of the best research workers to be found in the United States. They have succeeded in doing many things for agriculture under rather adverse conditions, and they will continue to be handicapped just so long as the average member of the legislature believes that an experiment farm is a demonstration farm and should be self-supporting. Texas research workers connected with various State institutions, and more particularly those who are working on the problems of agriculture and related lines, should have sufficient support from the legislature to make their work effective and valuable. If an experiment sub-station can not be properly supported, abandon it and give the money to some other farm where better work can be done. It would be far more profitable to the State of Texas or to any other State to have a few well-equipped and well-supported experiment farms than to have many half-starved stations where the little money made available is wasted. No doubt Texas needs a blackland experiment station to make a study of dairying. We probably could use effectively other proposed stations, but if we conclude to add these new stations to our list, then we must make the appropriations sufficiently large to give the research workers a fighting chance."

Section 4 MARKET QUOTATIONS

Farm Products

April 22--Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.19 7/8 to \$1.24 7/8; No.2 red winter Chicago \$1.26 $\frac{1}{2}$; Kansas City \$1.12 to \$1.16; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.09 to \$1.26; No.2 hard winter (not on protein basis) Kansas City \$1.06 to \$1.08; No.3 mixed corn Chicago 88 $\frac{3}{4}$ ¢ to 89 $\frac{1}{2}$ ¢; Minneapolis 79 to 80¢; Kansas City 82 $\frac{1}{2}$ ¢ to 83 $\frac{1}{2}$ ¢; No.3 yellow corn Chicago 88 $\frac{1}{4}$ ¢ to 91¢; Minneapolis 85¢ to 87¢; Kansas City 84 $\frac{1}{2}$ ¢ to 86¢; No.3 white oats Chicago 46 $\frac{1}{4}$ ¢ to 47 $\frac{1}{4}$ ¢; Minneapolis 42 7/8 to 44 7/8¢; Kansas City 46 $\frac{1}{2}$ to 47 $\frac{1}{2}$ ¢.

May future contracts on the New York Cotton Exchange declined 20 points to 19.70¢, on the New Orleans Cotton Exchange 17 points to 18.93¢ and on the Chicago Board of Trade 6 points to 18.95¢. The average price of Middling spot cotton in 7 (holiday in three markets) designated markets declined 20 points to 18.51¢ per lb. This compares with the average of 10 markets on the corresponding day last year of 19.75¢.

Livestock prices: Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$13.50 to \$14.75; cows, good and choice \$9.85 to \$12; heifers (850 lbs. down) good and choice \$13 to \$14.85; vealers, good and choice \$13 to \$17; feeder and stocker cattle steers, good and choice \$12.50 to \$13.50; heavy weight (250-350 lbs.) medium, good and choice \$11.25 to \$11.55; light lights (130-160 lbs.) medium to choice \$10.75 to \$11.85; slaughter pigs (90-130 lbs.) medium good and choice \$9.50 to \$11.60 (soft or oily hogs and roasting pigs excluded from above quotations); Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$15.35 to \$16.25; feeding lambs (range stock) medium to choice \$13.25 to \$16.75.

Florida Spaulding Rose potatoes sold at \$6.75-\$7.50 per barrel in leading markets. Texas sacked Bliss Triumphs \$4.50-\$5 per 100 pounds in midwestern cities; mostly \$3.50 f.o.b. Wisconsin sacked Round Whites closed at 65¢-85¢ carlot sales in Chicago and 48¢-50¢ f.o.b. South Carolina pointed type cabbage brought \$1-\$1.50 per 1 $\frac{1}{2}$ -bushel hamper in eastern cities. Alabama round type \$3-\$3.25 per barrel crate in Chicago. Louisiana Klondike strawberries sold at \$3.50-\$4.50 per 24-pint crate in city markets; auction sales at \$2.55 to \$3.30 at Hammond. North Carolina Klondikes 18¢-23¢ quart basis in eastern cities. Texas yellow Bermuda onions closed at \$1.40-\$2.25 per standard crate in consuming centers; 90¢-\$1.10 f.o.b.

Wholesale prices of fresh creamery butter at New York were: 92 score, 45 $\frac{3}{4}$ ¢; 91 score, 45 $\frac{1}{2}$ ¢; 90 score, 45 $\frac{1}{4}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 22 $\frac{1}{2}$ ¢ to 23¢; Single Daisies, 23 to 23 $\frac{1}{2}$ ¢; Young Americas, 23 $\frac{1}{2}$ ¢ to 24¢. (Prepared by Bu. of Agr. Econ.)

